

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

83 Sioux

Residential Real Property - Current

Number of Sales	26	COD	11.20
Total Sales Price	\$1,308,965	PRD	113.13
Total Adj. Sales Price	\$1,308,965	COV	17.13
Total Assessed Value	\$1,056,993	STD	15.65
Avg. Adj. Sales Price	\$50,345	Avg. Abs. Dev.	10.67
Avg. Assessed Value	\$40,654	Min	55.57
Median	95.30	Max	132.68
Wgt. Mean	80.75	95% Median C.I.	82.64 to 99.00
Mean	91.36	95% Wgt. Mean C.I.	71.25 to 90.25
		95% Mean C.I.	85.03 to 97.68
% of Value of the Class of all Real Property Value in the County			4.07
% of Records Sold in the Study Period			7.72
% of Value Sold in the Study Period			9.42
Average Assessed Value of the Base			33,306

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	26	95.30	11.20	113.13
2007	23	97.22	14.84	107.51
2006	22	96.39	10.21	110.00
2005	16	92.97	10.17	108.01
2004	23	96.43	20.81	108.49
2003	14	96	3.83	99.96
2002	21	97	13.25	106.18
2001	24	96	13.29	106.35

2008 Commission Summary

83 Sioux

Commercial Real Property - Current

Number of Sales	5	COD	7.33
Total Sales Price	\$142,294	PRD	106.27
Total Adj. Sales Price	\$142,294	COV	9.21
Total Assessed Value	\$134,564	STD	9.26
Avg. Adj. Sales Price	\$28,459	Avg. Abs. Dev.	7.03
Avg. Assessed Value	\$26,913	Min	92.57
Median	95.88	Max	112.33
Wgt. Mean	94.57	95% Median C.I.	N/A
Mean	100.50	95% Wgt. Mean C.I.	N/A
		95% Mean C.I.	89.00 to 111.99
% of Value of the Class of all Real Property Value in the County			0.56
% of Records Sold in the Study Period			8.06
% of Value Sold in the Study Period			8.74
Average Assessed Value of the Base			24,825

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	5	95.88	7.33	106.27
2007	8	95.18	17.61	112.95
2006	6	95.17	8.31	103.17
2005	6	94.10	5.31	100.96
2004	4	90.62	27.65	113.26
2003	2	102	32.12	124.33
2002	2	125	7.66	95.06
2001	1	115		

2008 Commission Summary

83 Sioux

Agricultural Land - Current

Number of Sales	37	COD	26.98
Total Sales Price	\$9,364,409	PRD	105.85
Total Adj. Sales Price	\$9,360,759	COV	33.76
Total Assessed Value	\$6,888,928	STD	26.30
Avg. Adj. Sales Price	\$252,993	Avg. Abs. Dev.	19.52
Avg. Assessed Value	\$186,187	Min	33.21
Median	72.37	Max	153.30
Wgt. Mean	73.59	95% Median C.I.	66.12 to 83.04
Mean	77.90	95% Wgt. Mean C.I.	67.48 to 79.71
		95% Mean C.I.	69.42 to 86.37
% of Value of the Class of all Real Property Value in the County			95.36
% of Records Sold in the Study Period			0.96
% of Value Sold in the Study Period			7.08
Average Assessed Value of the Base			68,104

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2008	37	72.37	26.98	105.85
2007	38	71.71	30.47	107.56
2006	40	78.37	30.14	98.60
2005	37	76.83	19.83	99.74
2004	39	77.87	23.41	106.72
2003	43	79	15.14	103.26
2002	48	80	18.95	102.83
2001	51	77	17.95	101.74

2008 Opinions of the Property Tax Administrator for Sioux 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 Sioux County is 95.3% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Sioux County is not in compliance with generally accepted mass appraisal practices. In order to move the level of value of Assessor Location of Assessor Location Rural with-in the acceptable range, I have recommended an adjustment of 20.39%.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Sioux County is 95.88% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Sioux 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 Sioux County is 72.37% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Sioux County is not 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:	28	MEDIAN:	75	COV:	42.50	95% Median C.I.:	65.38 to 88.04	(! : Derived)
TOTAL Sales Price:	1,329,090	WGT. MEAN:	68	STD:	35.16	95% Wgt. Mean C.I.:	55.79 to 80.89	
TOTAL Adj.Sales Price:	1,329,090	MEAN:	83	AVG.ABS.DEV:	23.30	95% Mean C.I.:	69.09 to 96.36	
TOTAL Assessed Value:	908,283							
AVG. Adj. Sales Price:	47,467	COD:	30.94	MAX Sales Ratio:	174.98			
AVG. Assessed Value:	32,438	PRD:	121.05	MIN Sales Ratio:	33.06			

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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	2	83.52	83.52	95.58	25.08	87.38	62.57	104.46	N/A	8,250	7,885
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06	3	94.69	80.28	64.80	17.36	123.90	48.42	97.73	N/A	65,666	42,549
04/01/06 TO 06/30/06	4	77.68	97.69	72.27	35.44	135.18	62.89	172.50	N/A	56,750	41,010
07/01/06 TO 09/30/06	5	69.68	88.02	81.02	35.68	108.64	57.67	174.98	N/A	34,000	27,545
10/01/06 TO 12/31/06	5	78.05	68.31	50.00	32.93	136.62	33.06	99.40	N/A	60,085	30,041
01/01/07 TO 03/31/07	3	73.21	78.03	79.75	6.92	97.85	72.85	88.04	N/A	38,221	30,481
04/01/07 TO 06/30/07	6	71.77	83.65	72.96	33.26	114.65	55.46	157.12	55.46 to 157.12	50,583	36,907
____Study Years____											
07/01/05 TO 06/30/06	9	77.93	88.73	69.80	31.09	127.13	48.42	172.50	62.57 to 104.46	48,944	34,162
07/01/06 TO 06/30/07	19	72.85	79.88	67.62	30.41	118.13	33.06	174.98	57.93 to 88.04	46,767	31,622
____Calendar Yrs____											
01/01/06 TO 12/31/06	17	77.42	83.13	64.80	34.04	128.28	33.06	174.98	57.67 to 97.73	52,613	34,095
____ALL____											
	28	75.32	82.72	68.34	30.94	121.05	33.06	174.98	65.38 to 88.04	47,467	32,438

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HARRISON	19	77.59	91.78	81.64	31.95	112.42	57.67	174.98	65.95 to 99.40	27,761	22,663
RURAL	9	62.89	63.61	59.59	29.47	106.74	33.06	94.69	34.43 to 88.04	89,069	53,074
____ALL____											
	28	75.32	82.72	68.34	30.94	121.05	33.06	174.98	65.38 to 88.04	47,467	32,438

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	19	77.59	91.78	81.64	31.95	112.42	57.67	174.98	65.95 to 99.40	27,761	22,663
3	9	62.89	63.61	59.59	29.47	106.74	33.06	94.69	34.43 to 88.04	89,069	53,074
____ALL____											
	28	75.32	82.72	68.34	30.94	121.05	33.06	174.98	65.38 to 88.04	47,467	32,438

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	22	77.51	82.73	69.32	26.40	119.34	34.43	174.98	65.38 to 94.69	54,712	37,927
2	6	67.89	82.70	58.90	47.63	140.42	33.06	172.50	33.06 to 172.50	20,904	12,311
____ALL____											
	28	75.32	82.72	68.34	30.94	121.05	33.06	174.98	65.38 to 88.04	47,467	32,438

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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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	28	75.32	82.72	68.34	30.94	121.05	33.06	174.98	65.38 to 88.04	47,467	32,438
06											
07											
____ALL____	28	75.32	82.72	68.34	30.94	121.05	33.06	174.98	65.38 to 88.04	47,467	32,438

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
23-0071											
79-0011	4	55.66	60.11	52.22	33.57	115.10	34.43	94.69	N/A	120,250	62,796
79-0031	1	33.06	33.06	33.06			33.06	33.06	N/A	15,125	5,000
83-0500	23	77.59	88.82	78.29	28.25	113.45	55.46	174.98	69.68 to 96.61	36,215	28,352
NonValid School											
____ALL____	28	75.32	82.72	68.34	30.94	121.05	33.06	174.98	65.38 to 88.04	47,467	32,438

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	12	72.61	76.52	64.40	28.54	118.81	33.06	172.50	55.46 to 88.04	49,315	31,761
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	7	77.59	71.15	55.90	19.21	127.28	34.43	96.61	34.43 to 96.61	53,400	29,850
1920 TO 1939	2	81.56	81.56	71.73	19.83	113.69	65.38	97.73	N/A	28,000	20,085
1940 TO 1949											
1950 TO 1959	2	63.81	63.81	60.54	9.21	105.40	57.93	69.68	N/A	45,000	27,242
1960 TO 1969											
1970 TO 1979	1	174.98	174.98	174.98			174.98	174.98	N/A	22,000	38,495
1980 TO 1989	4	99.57	108.58	94.65	22.30	114.71	78.05	157.12	N/A	48,875	46,262
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____	28	75.32	82.72	68.34	30.94	121.05	33.06	174.98	65.38 to 88.04	47,467	32,438

PAD 2008 Preliminary Statistics

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	4	84.91	82.95	81.29	17.73	102.04	62.57	99.40	N/A	2,900	2,357	
5000 TO 9999	1	172.50	172.50	172.50			172.50	172.50	N/A	5,000	8,625	
Total \$ _____												
1 TO 9999	5	96.61	100.86	108.77	28.18	92.73	62.57	172.50	N/A	3,320	3,611	
10000 TO 29999	8	87.66	96.54	99.18	42.25	97.34	33.06	174.98	33.06 to 174.98	18,890	18,735	
30000 TO 59999	9	77.42	78.05	78.83	10.33	99.02	65.38	94.69	65.95 to 88.04	52,429	41,329	
60000 TO 99999	2	56.70	56.70	56.50	2.18	100.35	55.46	57.93	N/A	83,250	47,035	
100000 TO 149999	3	62.89	63.12	61.91	15.70	101.95	48.42	78.05	N/A	114,333	70,783	
150000 TO 249999	1	34.43	34.43	34.43			34.43	34.43	N/A	180,000	61,965	
ALL	28	75.32	82.72	68.34	30.94	121.05	33.06	174.98	65.38 to 88.04	47,467	32,438	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	4	84.91	82.95	81.29	17.73	102.04	62.57	99.40	N/A	2,900	2,357	
5000 TO 9999	2	102.78	102.78	67.70	67.83	151.81	33.06	172.50	N/A	10,062	6,812	
Total \$ _____												
1 TO 9999	6	84.91	89.56	72.67	39.19	123.24	33.06	172.50	33.06 to 172.50	5,287	3,842	
10000 TO 29999	7	69.68	76.92	70.95	18.61	108.41	57.67	104.46	57.67 to 104.46	24,571	17,434	
30000 TO 59999	11	77.93	92.42	81.16	31.11	113.88	55.46	174.98	57.93 to 157.12	54,760	44,442	
60000 TO 99999	4	55.66	55.95	52.45	26.09	106.67	34.43	78.05	N/A	130,750	68,579	
ALL	28	75.32	82.72	68.34	30.94	121.05	33.06	174.98	65.38 to 88.04	47,467	32,438	

QUALITY											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	12	69.40	75.98	63.75	30.63	119.19	33.06	172.50	55.46 to 88.04	47,899	30,535	
10	6	83.15	78.05	48.70	25.92	160.28	34.43	104.46	34.43 to 104.46	45,300	22,059	
20	8	82.72	97.53	87.97	37.64	110.87	57.67	174.98	57.67 to 174.98	41,562	36,560	
30	2	77.99	77.99	78.01	0.08	99.97	77.93	78.05	N/A	75,000	58,509	
ALL	28	75.32	82.72	68.34	30.94	121.05	33.06	174.98	65.38 to 88.04	47,467	32,438	

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:	28	MEDIAN:	75	COV:	42.50	95% Median C.I.:	65.38 to 88.04	(!: Derived)
TOTAL Sales Price:	1,329,090	WGT. MEAN:	68	STD:	35.16	95% Wgt. Mean C.I.:	55.79 to 80.89	
TOTAL Adj.Sales Price:	1,329,090	MEAN:	83	AVG.ABS.DEV:	23.30	95% Mean C.I.:	69.09 to 96.36	
TOTAL Assessed Value:	908,283							
AVG. Adj. Sales Price:	47,467	COD:	30.94	MAX Sales Ratio:	174.98			
AVG. Assessed Value:	32,438	PRD:	121.05	MIN Sales Ratio:	33.06			

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STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	11	72.85	76.89	63.60	30.97	120.91	33.06	172.50	48.42 to 99.40	48,844	31,062	
100	3	104.46	118.76	112.04	19.92	106.00	94.69	157.12	N/A	31,833	35,665	
101	11	72.37	81.16	62.47	31.29	129.93	34.43	174.98	57.67 to 97.73	45,572	28,468	
104	3	77.93	73.79	75.10	5.42	98.26	65.38	78.05	N/A	65,000	48,813	
<u>ALL</u>												
	28	75.32	82.72	68.34	30.94	121.05	33.06	174.98	65.38 to 88.04	47,467	32,438	

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	11	72.85	76.89	63.60	30.97	120.91	33.06	172.50	48.42 to 99.40	48,844	31,062	
10	2	87.10	87.10	80.28	10.92	108.50	77.59	96.61	N/A	9,900	7,947	
15	5	65.38	64.98	46.58	23.04	139.51	34.43	97.73	N/A	56,900	26,501	
20	3	87.86	86.09	82.28	14.61	104.63	65.95	104.46	N/A	36,166	29,757	
25	2	134.84	134.84	116.77	29.77	115.47	94.69	174.98	N/A	40,000	46,708	
30	5	77.93	88.68	78.76	26.91	112.59	57.93	157.12	N/A	59,800	47,100	
<u>ALL</u>												
	28	75.32	82.72	68.34	30.94	121.05	33.06	174.98	65.38 to 88.04	47,467	32,438	

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

Residential

For assessment year 2008, the County completed the yearly sales analysis for the residential property class and re-priced the residential improvements in Harrison with the new Marshall and Swift RCN's.

2008 Assessment Survey for Sioux County

Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1.	Data collection done by:
	Assessor
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	Assessor
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	The RCN data has a date of 2005.
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information?
	The last market-derived depreciation schedule developed for this property class is dated 2007.
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?
	Due to the small amount of residential properties within the County, the Assessor states that she is able to use the Market or Sales Comparison Approach to act as a secondary estimate of the market value of residential properties in Harrison. The last year that this was done was 2007.
7.	Number of market areas/neighborhoods for this property class:
	Two: Harrison and Rural.
8.	How are these defined?
	By location.
9.	Is "Assessor Location" a usable valuation identity?
	No, the Assessor notes that she does not use "Assessor Location" as a valuation identity.
10.	Does the assessor location "suburban" mean something other than rural residential? (that is, does the "suburban" location have its own market?)
	No, since the assessor location "suburban" is not used in the County.
11.	What is the market significance of the suburban location as defined in Reg. 10-001.07B? (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.)
	There is no market significance of the suburban location, since it is not used in Sioux County.

12.	Are the county's ag residential and rural residential improvements classified and valued in the same manner?
	Yes, both ag residential and rural residential improvements are classified and valued in the same manner.

Residential Permit Numbers:

Permits	Information Statements	Other	Total
6	0	0	6

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:	26	MEDIAN:	95	COV:	17.13	95% Median C.I.:	82.64 to 99.00	(! : Derived)
TOTAL Sales Price:	1,308,965	WGT. MEAN:	81	STD:	15.65	95% Wgt. Mean C.I.:	71.25 to 90.25	
TOTAL Adj.Sales Price:	1,308,965	MEAN:	91	AVG.ABS.DEV:	10.67	95% Mean C.I.:	85.03 to 97.68	
TOTAL Assessed Value:	1,056,993							
AVG. Adj. Sales Price:	50,344	COD:	11.20	MAX Sales Ratio:	132.68			
AVG. Assessed Value:	40,653	PRD:	113.13	MIN Sales Ratio:	55.57			

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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	2	96.44	96.44	97.15	1.28	99.27	95.20	97.67	N/A	8,250	8,014
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06	3	94.69	84.14	71.41	14.36	117.82	58.47	99.25	N/A	65,666	46,894
04/01/06 TO 06/30/06	3	77.42	82.34	79.98	8.62	102.96	74.79	94.82	N/A	74,000	59,183
07/01/06 TO 09/30/06	5	101.69	101.35	100.30	4.39	101.04	95.40	109.91	N/A	34,000	34,103
10/01/06 TO 12/31/06	4	90.53	92.33	65.96	25.98	139.98	55.57	132.68	N/A	71,325	47,044
01/01/07 TO 03/31/07	3	99.00	93.79	90.80	5.76	103.30	82.64	99.74	N/A	38,221	34,703
04/01/07 TO 06/30/07	6	88.29	87.59	85.64	8.58	102.27	77.47	96.26	77.47 to 96.26	50,583	43,321
____Study Years____											
07/01/05 TO 06/30/06	8	94.76	86.54	76.75	10.76	112.75	58.47	99.25	58.47 to 99.25	54,437	41,782
07/01/06 TO 06/30/07	18	96.00	93.50	82.74	11.18	113.00	55.57	132.68	82.64 to 99.74	48,525	40,151
____Calendar Yrs____											
01/01/06 TO 12/31/06	15	95.40	91.70	77.42	14.29	118.44	55.57	132.68	77.42 to 101.69	58,286	45,128
____ALL____											
	26	95.30	91.36	80.75	11.20	113.13	55.57	132.68	82.64 to 99.00	50,344	40,653

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HARRISON	18	96.15	97.17	92.38	7.47	105.19	77.47	132.68	94.82 to 99.25	29,025	26,814
RURAL	8	79.74	78.27	73.02	14.68	107.18	55.57	99.74	55.57 to 99.74	98,312	71,790
____ALL____											
	26	95.30	91.36	80.75	11.20	113.13	55.57	132.68	82.64 to 99.00	50,344	40,653

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	18	96.15	97.17	92.38	7.47	105.19	77.47	132.68	94.82 to 99.25	29,025	26,814
3	8	79.74	78.27	73.02	14.68	107.18	55.57	99.74	55.57 to 99.74	98,312	71,790
____ALL____											
	26	95.30	91.36	80.75	11.20	113.13	55.57	132.68	82.64 to 99.00	50,344	40,653

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	22	95.11	89.32	80.35	10.73	111.17	55.57	109.91	79.17 to 99.00	54,712	43,959
2	4	97.10	102.57	85.37	13.67	120.15	83.39	132.68	N/A	26,325	22,472
____ALL____											
	26	95.30	91.36	80.75	11.20	113.13	55.57	132.68	82.64 to 99.00	50,344	40,653

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:	26	MEDIAN:	95	COV:	17.13	95% Median C.I.:	82.64 to 99.00	(! : Derived)
TOTAL Sales Price:	1,308,965	WGT. MEAN:	81	STD:	15.65	95% Wgt. Mean C.I.:	71.25 to 90.25	
TOTAL Adj.Sales Price:	1,308,965	MEAN:	91	AVG.ABS.DEV:	10.67	95% Mean C.I.:	85.03 to 97.68	
TOTAL Assessed Value:	1,056,993							
AVG. Adj. Sales Price:	50,344	COD:	11.20	MAX Sales Ratio:	132.68			
AVG. Assessed Value:	40,653	PRD:	113.13	MIN Sales Ratio:	55.57			

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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	26	95.30	91.36	80.75	11.20	113.13	55.57	132.68	82.64 to 99.00	50,344	40,653
06											
07											
____ALL____	26	95.30	91.36	80.75	11.20	113.13	55.57	132.68	82.64 to 99.00	50,344	40,653

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
23-0071											
79-0011	4	66.63	70.88	65.66	20.80	107.96	55.57	94.69	N/A	120,250	78,951
79-0031											
83-0500	22	96.00	95.08	89.52	8.44	106.21	77.42	132.68	83.39 to 99.25	37,634	33,690
NonValid School											
____ALL____	26	95.30	91.36	80.75	11.20	113.13	55.57	132.68	82.64 to 99.00	50,344	40,653

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	10	89.30	90.50	79.00	16.98	114.55	58.47	132.68	74.79 to 101.69	57,166	45,163
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	7	95.96	87.87	74.58	9.44	117.83	55.57	99.00	55.57 to 99.00	53,400	39,824
1920 TO 1939	2	97.33	97.33	96.16	1.98	101.21	95.40	99.25	N/A	28,000	26,924
1940 TO 1949											
1950 TO 1959	2	94.54	94.54	86.00	16.26	109.92	79.17	109.91	N/A	45,000	38,702
1960 TO 1969											
1970 TO 1979	1	103.78	103.78	103.78			103.78	103.78	N/A	22,000	22,831
1980 TO 1989	4	93.94	91.90	88.24	4.56	104.15	82.05	97.67	N/A	48,875	43,125
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____	26	95.30	91.36	80.75	11.20	113.13	55.57	132.68	82.64 to 99.00	50,344	40,653

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:	26	MEDIAN:	95	COV:	17.13	95% Median C.I.:	82.64 to 99.00	(! : Derived)
TOTAL Sales Price:	1,308,965	WGT. MEAN:	81	STD:	15.65	95% Wgt. Mean C.I.:	71.25 to 90.25	
TOTAL Adj.Sales Price:	1,308,965	MEAN:	91	AVG.ABS.DEV:	10.67	95% Mean C.I.:	85.03 to 97.68	
TOTAL Assessed Value:	1,056,993							
AVG. Adj. Sales Price:	50,344	COD:	11.20	MAX Sales Ratio:	132.68			
AVG. Assessed Value:	40,653	PRD:	113.13	MIN Sales Ratio:	55.57			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	4	99.00	106.47	105.11	9.46	101.29	95.20	132.68	N/A	2,900	3,048	
Total \$ _____												
1 TO 9999	4	99.00	106.47	105.11	9.46	101.29	95.20	132.68	N/A	2,900	3,048	
10000 TO 29999	7	97.67	99.40	99.22	4.06	100.19	93.19	109.91	93.19 to 109.91	19,428	19,276	
30000 TO 59999	9	94.82	91.13	91.35	7.13	99.76	77.42	101.69	77.47 to 99.74	52,429	47,892	
60000 TO 99999	2	81.28	81.28	81.62	2.60	99.59	79.17	83.39	N/A	83,250	67,945	
100000 TO 149999	3	74.79	71.77	70.82	10.51	101.34	58.47	82.05	N/A	114,333	80,968	
150000 TO 249999	1	55.57	55.57	55.57			55.57	55.57	N/A	180,000	100,034	
ALL _____												
	26	95.30	91.36	80.75	11.20	113.13	55.57	132.68	82.64 to 99.00	50,344	40,653	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	4	99.00	106.47	105.11	9.46	101.29	95.20	132.68	N/A	2,900	3,048	
Total \$ _____												
1 TO 9999	4	99.00	106.47	105.11	9.46	101.29	95.20	132.68	N/A	2,900	3,048	
10000 TO 29999	8	96.86	96.66	94.52	6.19	102.27	77.47	109.91	77.47 to 109.91	21,687	20,498	
30000 TO 59999	9	94.82	91.31	90.69	6.93	100.69	77.42	101.69	79.17 to 99.74	56,040	50,823	
60000 TO 99999	4	78.42	74.68	73.58	10.26	101.49	58.47	83.39	N/A	109,875	80,843	
100000 TO 149999	1	55.57	55.57	55.57			55.57	55.57	N/A	180,000	100,034	
ALL _____												
	26	95.30	91.36	80.75	11.20	113.13	55.57	132.68	82.64 to 99.00	50,344	40,653	

QUALITY											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	10	83.02	88.08	76.67	16.77	114.88	58.47	132.68	74.79 to 99.74	55,466	42,526	
10	6	98.34	92.80	70.40	10.09	131.83	55.57	109.91	55.57 to 109.91	45,300	31,889	
20	8	96.00	95.10	93.51	4.53	101.69	79.17	103.78	79.17 to 103.78	41,562	38,866	
30	2	88.44	88.44	86.31	7.22	102.46	82.05	94.82	N/A	75,000	64,731	
ALL _____												
	26	95.30	91.36	80.75	11.20	113.13	55.57	132.68	82.64 to 99.00	50,344	40,653	

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:	26	MEDIAN:	95	COV:	17.13	95% Median C.I.:	82.64 to 99.00	(!: Derived)
TOTAL Sales Price:	1,308,965	WGT. MEAN:	81	STD:	15.65	95% Wgt. Mean C.I.:	71.25 to 90.25	
TOTAL Adj.Sales Price:	1,308,965	MEAN:	91	AVG.ABS.DEV:	10.67	95% Mean C.I.:	85.03 to 97.68	
TOTAL Assessed Value:	1,056,993							
AVG. Adj. Sales Price:	50,344	COD:	11.20	MAX Sales Ratio:	132.68			
AVG. Assessed Value:	40,653	PRD:	113.13	MIN Sales Ratio:	55.57			

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STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	9	83.39	89.26	76.61	17.76	116.51	58.47	132.68	74.79 to 99.74	57,462	44,023	
100	3	94.69	95.18	94.71	1.58	100.50	93.19	97.67	N/A	31,833	30,149	
101	11	96.26	92.19	79.38	10.33	116.14	55.57	109.91	77.47 to 103.78	45,572	36,176	
104	3	94.82	90.76	88.41	4.69	102.66	82.05	95.40	N/A	65,000	57,464	
<u>ALL</u>												
	26	95.30	91.36	80.75	11.20	113.13	55.57	132.68	82.64 to 99.00	50,344	40,653	

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	9	83.39	89.26	76.61	17.76	116.51	58.47	132.68	74.79 to 99.74	57,462	44,023	
10	2	97.52	97.52	96.45	1.52	101.10	96.04	99.00	N/A	9,900	9,549	
15	5	95.96	91.22	71.43	12.13	127.71	55.57	109.91	N/A	56,900	40,642	
20	3	96.26	90.47	89.93	6.99	100.59	77.47	97.67	N/A	36,166	32,526	
25	2	99.24	99.24	97.19	4.58	102.10	94.69	103.78	N/A	40,000	38,876	
30	5	93.19	90.18	88.01	7.57	102.47	79.17	101.69	N/A	59,800	52,627	
<u>ALL</u>												
	26	95.30	91.36	80.75	11.20	113.13	55.57	132.68	82.64 to 99.00	50,344	40,653	

**2008 Correlation Section
for Sioux County**

Residential Real Property

I. Correlation

RESIDENTIAL: The following tables and accompanying narratives will show that both the overall median and the mean are within acceptable range. The removal of extreme outliers would fail to bring the weighted mean within range. However, because of the rather “tight” coefficient of dispersion and for purposes of direct equalization, the median will be used to describe the overall level of value for the residential property class.

Regarding the qualitative statistics, only the coefficient of dispersion is within compliance. The price-related differential is approximately ten points above the upper limit of its prescribed parameter (10.13). This would suggest assessment regressivity, and is further confirmed by the fact that the removal of outliers would fail to bring the PRD within range (the PRD would fall to 107.64).

Further analysis of the statistical profile reveals under the heading “Assessor Location,” the subclass of “Rural” contains eight sales with a median of 79.74, a mean of 78.27, a weighted mean of 73.02, a COD of 14.68, and a PRD of 107.18. These eight sales constitute 54.34% of the sales file, and 5.5% of the residential base (\$574,326/\$10,427,434 res total less growth = 5.5%). To bring this subclass to the mid-point of acceptable range, a non-binding recommendation of increasing land and improvements by 20.39% is offered.

**2008 Correlation Section
for Sioux 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	32	26	81.25
2007	30	23	76.67
2006	35	22	62.86
2005	27	16	59.26
2004	28	23	82.14
2003	18	14	77.78
2002	27	21	77.78
2001	29	24	82.76

RESIDENTIAL: As shown in Table II, more than eighty-percent of all residential sales were used by the Sioux County Assessor, indicating that there is no excessive trimming of the sample.

**2008 Correlation Section
for Sioux 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 Sioux 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	75.32	3.37	77.86	95.30
2007	96.40	-2.14	94.34	97.22
2006	95.05	1.38	96.36	96.39
2005	81.07	0.74	81.67	92.97
2004	96.43	1.63	98.01	96.43
2003	101	-1.59	99.39	96
2002	97	-0.52	96.5	97
2001	96	-4.19	91.98	96

RESIDENTIAL: Table III indicates that there is at least a seventeen point difference between the Trended Preliminary Ratio and the R&O Median (17.44). There is absolutely no support of the Trended figure for the R&O Median. This may be partly due to the fact that the assessment actions taken to address the residential property class included the re-pricing of residential improvements in Harrison with the new Marshall and Swift RCN's.

**2008 Correlation Section
for Sioux 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 Sioux 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)
22.36	2008	3.37
0.56	2007	-2.14
-2.18	2006	1.38
20.98	2005	0.74
2.06	2004	1.63
2.17	2003	-1.59
0	2002	-0.52
2.22	2001	-4.19

RESIDENTIAL: As shown in Table IV, the difference between the percent change in the sales file compared to the percent change to the assessed base (excluding growth) is almost nineteen points (18.99). This significant amount can be partly explained by the fact that the assessment actions taken to address residential property for 2008 included the re-pricing of residential improvements in Harrison with the new Marshall and Swift RCN's. Review of the statistical profile indicates that eighteen of the twenty-six sales (or 69.23%) comprise the residential sample. A comparison of the assessed value for the eighteen sales at \$482,667 to the total assessed value of \$1,056,993 equals 45.66% of the sample. Thus, the effect to the sales file would be more pronounced than the effect to the residential class as a whole.

2008 Correlation Section for Sioux 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 Sioux County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	95.30	80.75	91.36

RESIDENTIAL: Table V reveals that both the overall median and mean are within acceptable range. The removal of extreme outliers would fail to bring the weighted mean within range.

**2008 Correlation Section
for Sioux 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	11.20	113.13
Difference	0	10.13

RESIDENTIAL: Regarding the qualitative statistics, only the coefficient of dispersion is within compliance. The price-related differential is approximately ten points above the upper limit of its prescribed parameter (10.13). This would suggest assessment regressivity, and is further confirmed by the fact that the removal of outliers would fail to bring the PRD within range (the PRD would fall to 107.64).

**2008 Correlation Section
for Sioux 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	28	26	-2
Median	75.32	95.30	19.98
Wgt. Mean	68.34	80.75	12.41
Mean	82.72	91.36	8.64
COD	30.94	11.20	-19.74
PRD	121.05	113.13	-7.92
Min Sales Ratio	33.06	55.57	22.51
Max Sales Ratio	174.98	132.68	-42.3

RESIDENTIAL: The two-sale difference between the R&O and the Preliminary statistical profile is due to these being found to be substantially changed (due to additions, remodeling, etc.), and were removed from the R&O sales file. Assessment actions taken to address the residential property class for 2008 included re-pricing of residential improvements in Harrison with the new Marshall and Swift RCN's.

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Query: 6617

What If ID: 5345

Desc: New Whatif for Query ID: 6617

<u>Strata Hdg.</u>	<u>Strata</u>	<u>Chg.Value</u>	<u>Chg.Type</u>	<u>Pct.Chg.</u>	<u>Group</u>	<u>Priority</u>
Assessor Location	Rural	Total	Increase	20.390	A	1

Type: Qualified

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

NUMBER of Sales:	26	MEDIAN:	96	COV:	14.62	95% Median C.I.:	93.21 to 99.25	(! : Derived)
TOTAL Sales Price:	1,308,965	WGT. MEAN:	90	STD:	14.08	95% Wgt. Mean C.I.:	80.71 to 98.68	
TOTAL Adj.Sales Price:	1,308,965	MEAN:	96	AVG.ABS.DEV:	9.31	95% Mean C.I.:	90.58 to 101.95	
TOTAL Assessed Value:	1,174,097							
AVG. Adj. Sales Price:	50,344	COD:	9.68	MAX Sales Ratio:	132.68			
AVG. Assessed Value:	45,157	PRD:	107.32	MIN Sales Ratio:	66.91			

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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	2	96.44	96.44	97.15	1.28	99.27	95.20	97.67	N/A	8,250	8,014
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06	3	99.25	94.55	84.84	14.65	111.44	70.39	114.00	N/A	65,666	55,713
04/01/06 TO 06/30/06	3	93.21	92.69	91.93	1.71	100.83	90.04	94.82	N/A	74,000	68,028
07/01/06 TO 09/30/06	5	101.69	101.35	100.30	4.39	101.04	95.40	109.91	N/A	34,000	34,103
10/01/06 TO 12/31/06	4	98.89	99.34	78.97	16.68	125.80	66.91	132.68	N/A	71,325	56,326
01/01/07 TO 03/31/07	3	99.00	100.57	100.02	12.61	100.55	82.64	120.08	N/A	38,221	38,228
04/01/07 TO 06/30/07	6	94.62	90.42	91.05	7.55	99.31	77.47	100.39	77.47 to 100.39	50,583	46,056
____Study Years____											
07/01/05 TO 06/30/06	8	95.01	94.32	88.92	7.59	106.07	70.39	114.00	70.39 to 114.00	54,437	48,406
07/01/06 TO 06/30/07	18	97.52	97.13	90.08	10.38	107.82	66.91	132.68	93.19 to 101.69	48,525	43,713
____Calendar Yrs____											
01/01/06 TO 12/31/06	15	98.78	97.72	87.73	10.37	111.39	66.91	132.68	93.21 to 103.78	58,286	51,136
____ALL____											
	26	96.15	96.27	89.70	9.68	107.32	66.91	132.68	93.21 to 99.25	50,344	45,157

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HARRISON	18	96.15	97.17	92.38	7.47	105.19	77.47	132.68	94.82 to 99.25	29,025	26,814
RURAL	8	96.00	94.23	87.91	14.68	107.18	66.91	120.08	66.91 to 120.08	98,312	86,428
____ALL____											
	26	96.15	96.27	89.70	9.68	107.32	66.91	132.68	93.21 to 99.25	50,344	45,157

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	18	96.15	97.17	92.38	7.47	105.19	77.47	132.68	94.82 to 99.25	29,025	26,814
3	8	96.00	94.23	87.91	14.68	107.18	66.91	120.08	66.91 to 120.08	98,312	86,428
____ALL____											
	26	96.15	96.27	89.70	9.68	107.32	66.91	132.68	93.21 to 99.25	50,344	45,157

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	22	96.00	94.35	88.71	9.34	106.35	66.91	120.08	90.04 to 99.25	54,712	48,536
2	4	99.69	106.82	100.95	9.75	105.81	95.20	132.68	N/A	26,325	26,574
____ALL____											
	26	96.15	96.27	89.70	9.68	107.32	66.91	132.68	93.21 to 99.25	50,344	45,157

Type: Qualified

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

NUMBER of Sales:	26	MEDIAN:	96	COV:	14.62	95% Median C.I.:	93.21 to 99.25	(! : Derived)
TOTAL Sales Price:	1,308,965	WGT. MEAN:	90	STD:	14.08	95% Wgt. Mean C.I.:	80.71 to 98.68	
TOTAL Adj.Sales Price:	1,308,965	MEAN:	96	AVG.ABS.DEV:	9.31	95% Mean C.I.:	90.58 to 101.95	
TOTAL Assessed Value:	1,174,097							
AVG. Adj. Sales Price:	50,344	COD:	9.68	MAX Sales Ratio:	132.68			
AVG. Assessed Value:	45,157	PRD:	107.32	MIN Sales Ratio:	66.91			

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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	26	96.15	96.27	89.70	9.68	107.32	66.91	132.68	93.21 to 99.25	50,344	45,157
06											
07											
____ALL____	26	96.15	96.27	89.70	9.68	107.32	66.91	132.68	93.21 to 99.25	50,344	45,157

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
23-0071											
79-0011	4	80.22	85.34	79.04	20.80	107.96	66.91	114.00	N/A	120,250	95,049
79-0031											
83-0500	22	96.97	98.25	95.89	7.63	102.47	77.47	132.68	94.82 to 100.39	37,634	36,086
NonValid School											
____ALL____	26	96.15	96.27	89.70	9.68	107.32	66.91	132.68	93.21 to 99.25	50,344	45,157

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	10	97.10	98.53	91.03	12.60	108.24	70.39	132.68	82.64 to 120.08	57,166	52,041
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	7	95.96	89.49	80.03	7.76	111.82	66.91	99.00	66.91 to 99.00	53,400	42,738
1920 TO 1939	2	97.33	97.33	96.16	1.98	101.21	95.40	99.25	N/A	28,000	26,924
1940 TO 1949											
1950 TO 1959	2	94.54	94.54	86.00	16.26	109.92	79.17	109.91	N/A	45,000	38,702
1960 TO 1969											
1970 TO 1979	1	103.78	103.78	103.78			103.78	103.78	N/A	22,000	22,831
1980 TO 1989	4	98.22	100.91	102.52	5.58	98.43	93.19	114.00	N/A	48,875	50,107
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____	26	96.15	96.27	89.70	9.68	107.32	66.91	132.68	93.21 to 99.25	50,344	45,157

Type: Qualified

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

NUMBER of Sales:	26	MEDIAN:	96	COV:	14.62	95% Median C.I.:	93.21 to 99.25	(! : Derived)
TOTAL Sales Price:	1,308,965	WGT. MEAN:	90	STD:	14.08	95% Wgt. Mean C.I.:	80.71 to 98.68	
TOTAL Adj.Sales Price:	1,308,965	MEAN:	96	AVG.ABS.DEV:	9.31	95% Mean C.I.:	90.58 to 101.95	
TOTAL Assessed Value:	1,174,097							
AVG. Adj. Sales Price:	50,344	COD:	9.68	MAX Sales Ratio:	132.68			
AVG. Assessed Value:	45,157	PRD:	107.32	MIN Sales Ratio:	66.91			

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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	4	99.00	106.47	105.11	9.46	101.29	95.20	132.68	N/A	2,900	3,048
Total \$ _____											
1 TO 9999	4	99.00	106.47	105.11	9.46	101.29	95.20	132.68	N/A	2,900	3,048
10000 TO 29999	7	97.67	99.40	99.22	4.06	100.19	93.19	109.91	93.19 to 109.91	19,428	19,276
30000 TO 59999	9	95.40	97.29	97.87	9.77	99.40	77.47	120.08	82.64 to 114.00	52,429	51,311
60000 TO 99999	2	89.78	89.78	91.47	11.82	98.15	79.17	100.39	N/A	83,250	76,149
100000 TO 149999	3	90.04	86.40	85.26	10.51	101.34	70.39	98.78	N/A	114,333	97,477
150000 TO 249999	1	66.91	66.91	66.91			66.91	66.91	N/A	180,000	120,431
ALL _____											
	26	96.15	96.27	89.70	9.68	107.32	66.91	132.68	93.21 to 99.25	50,344	45,157

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	4	99.00	106.47	105.11	9.46	101.29	95.20	132.68	N/A	2,900	3,048
Total \$ _____											
1 TO 9999	4	99.00	106.47	105.11	9.46	101.29	95.20	132.68	N/A	2,900	3,048
10000 TO 29999	8	96.86	96.66	94.52	6.19	102.27	77.47	109.91	77.47 to 109.91	21,687	20,498
30000 TO 59999	9	95.40	97.47	96.79	9.57	100.71	79.17	120.08	82.64 to 114.00	56,040	54,242
60000 TO 99999	4	94.41	89.90	88.58	10.26	101.49	70.39	100.39	N/A	109,875	97,327
100000 TO 149999	1	66.91	66.91	66.91			66.91	66.91	N/A	180,000	120,431
ALL _____											
	26	96.15	96.27	89.70	9.68	107.32	66.91	132.68	93.21 to 99.25	50,344	45,157

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	94.21	96.11	89.07	14.18	107.90	70.39	132.68	77.47 to 120.08	55,466	49,404
10	6	98.34	94.69	77.90	8.17	121.55	66.91	109.91	66.91 to 109.91	45,300	35,288
20	8	96.15	97.51	96.88	6.68	100.65	79.17	114.00	79.17 to 114.00	41,562	40,266
30	2	96.80	96.80	97.46	2.05	99.32	94.82	98.78	N/A	75,000	73,097
ALL _____											
	26	96.15	96.27	89.70	9.68	107.32	66.91	132.68	93.21 to 99.25	50,344	45,157

PAD 2008 R&O Statistics

Query: 6617

Type: Qualified

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

NUMBER of Sales:	26	MEDIAN:	96	COV:	14.62	95% Median C.I.:	93.21 to 99.25	(! : Derived)
TOTAL Sales Price:	1,308,965	WGT. MEAN:	90	STD:	14.08	95% Wgt. Mean C.I.:	80.71 to 98.68	
TOTAL Adj.Sales Price:	1,308,965	MEAN:	96	AVG.ABS.DEV:	9.31	95% Mean C.I.:	90.58 to 101.95	
TOTAL Assessed Value:	1,174,097							
AVG. Adj. Sales Price:	50,344	COD:	9.68	MAX Sales Ratio:	132.68			
AVG. Assessed Value:	45,157	PRD:	107.32	MIN Sales Ratio:	66.91			

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STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	9	95.20	98.18	89.91	13.52	109.20	70.39	132.68	82.64 to 120.08	57,462	51,665	
100	3	97.67	101.62	106.44	7.10	95.47	93.19	114.00	N/A	31,833	33,882	
101	11	96.26	93.22	83.45	9.26	111.71	66.91	109.91	77.47 to 103.78	45,572	38,030	
104	3	95.40	96.33	96.99	1.38	99.33	94.82	98.78	N/A	65,000	63,041	
<u>ALL</u>												
	26	96.15	96.27	89.70	9.68	107.32	66.91	132.68	93.21 to 99.25	50,344	45,157	

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	9	95.20	98.18	89.91	13.52	109.20	70.39	132.68	82.64 to 120.08	57,462	51,665	
10	2	97.52	97.52	96.45	1.52	101.10	96.04	99.00	N/A	9,900	9,549	
15	5	95.96	93.49	78.60	9.76	118.94	66.91	109.91	N/A	56,900	44,722	
20	3	96.26	90.47	89.93	6.99	100.59	77.47	97.67	N/A	36,166	32,526	
25	2	108.89	108.89	111.19	4.69	97.93	103.78	114.00	N/A	40,000	44,475	
30	5	94.82	93.53	93.60	5.93	99.92	79.17	101.69	N/A	59,800	55,973	
<u>ALL</u>												
	26	96.15	96.27	89.70	9.68	107.32	66.91	132.68	93.21 to 99.25	50,344	45,157	

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:	5	MEDIAN:	109	COV:	31.92	95% Median C.I.:	N/A
TOTAL Sales Price:	142,294	WGT. MEAN:	85	STD:	32.90	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	142,294	MEAN:	103	AVG.ABS.DEV:	23.04	95% Mean C.I.:	62.24 to 143.93
TOTAL Assessed Value:	120,705						
AVG. Adj. Sales Price:	28,458	COD:	21.22	MAX Sales Ratio:	148.69		
AVG. Assessed Value:	24,141	PRD:	121.52	MIN Sales Ratio:	60.38		

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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											
01/01/05 TO 03/31/05	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
04/01/05 TO 06/30/05											
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05	1	85.46	85.46	85.46			85.46	85.46	N/A	72,793	62,210
01/01/06 TO 03/31/06	1	148.69	148.69	148.69			148.69	148.69	N/A	11,501	17,101
04/01/06 TO 06/30/06	2	84.47	84.47	69.13	28.51	122.17	60.38	108.55	N/A	27,500	19,012
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											
<u>Study Years</u>											
07/01/04 TO 06/30/05	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
07/01/05 TO 06/30/06	4	97.01	100.77	84.24	28.71	119.63	60.38	148.69	N/A	34,823	29,333
07/01/06 TO 06/30/07											
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	2	98.90	98.90	86.53	13.59	114.30	85.46	112.33	N/A	37,896	32,790
01/01/06 TO 12/31/06	3	108.55	105.87	82.89	27.12	127.72	60.38	148.69	N/A	22,167	18,375
<u>ALL</u>											
	5	108.55	103.08	84.83	21.22	121.52	60.38	148.69	N/A	28,458	24,141

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
HARRISON	5	108.55	103.08	84.83	21.22	121.52	60.38	148.69	N/A	28,458	24,141
<u>ALL</u>											
	5	108.55	103.08	84.83	21.22	121.52	60.38	148.69	N/A	28,458	24,141

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	5	108.55	103.08	84.83	21.22	121.52	60.38	148.69	N/A	28,458	24,141
<u>ALL</u>											
	5	108.55	103.08	84.83	21.22	121.52	60.38	148.69	N/A	28,458	24,141

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	5	108.55	103.08	84.83	21.22	121.52	60.38	148.69	N/A	28,458	24,141
<u>ALL</u>											
	5	108.55	103.08	84.83	21.22	121.52	60.38	148.69	N/A	28,458	24,141

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:	5	MEDIAN:	109	COV:	31.92	95% Median C.I.:	N/A
TOTAL Sales Price:	142,294	WGT. MEAN:	85	STD:	32.90	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	142,294	MEAN:	103	AVG.ABS.DEV:	23.04	95% Mean C.I.:	62.24 to 143.93
TOTAL Assessed Value:	120,705						
AVG. Adj. Sales Price:	28,458	COD:	21.22	MAX Sales Ratio:	148.69		
AVG. Assessed Value:	24,141	PRD:	121.52	MIN Sales Ratio:	60.38		

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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	5	108.55	103.08	84.83	21.22	121.52	60.38	148.69	N/A	28,458	24,141
04											
ALL	5	108.55	103.08	84.83	21.22	121.52	60.38	148.69	N/A	28,458	24,141

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
23-0071											
79-0011											
79-0031											
83-0500	5	108.55	103.08	84.83	21.22	121.52	60.38	148.69	N/A	28,458	24,141
NonValid School											
ALL	5	108.55	103.08	84.83	21.22	121.52	60.38	148.69	N/A	28,458	24,141

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	2	128.62	128.62	130.02	15.60	98.92	108.55	148.69	N/A	10,750	13,978
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	86.36	86.36	63.62	30.08	135.73	60.38	112.33	N/A	24,000	15,269
1920 TO 1939	1	85.46	85.46	85.46			85.46	85.46	N/A	72,793	62,210
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	5	108.55	103.08	84.83	21.22	121.52	60.38	148.69	N/A	28,458	24,141

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:	5	MEDIAN:	109	COV:	31.92	95% Median C.I.:	N/A
TOTAL Sales Price:	142,294	WGT. MEAN:	85	STD:	32.90	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	142,294	MEAN:	103	AVG.ABS.DEV:	23.04	95% Mean C.I.:	62.24 to 143.93
TOTAL Assessed Value:	120,705						
AVG. Adj. Sales Price:	28,458	COD:	21.22	MAX Sales Ratio:	148.69		
AVG. Assessed Value:	24,141	PRD:	121.52	MIN Sales Ratio:	60.38		

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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	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
Total \$ _____											
1 TO 9999	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
10000 TO 29999	2	128.62	128.62	130.02	15.60	98.92	108.55	148.69	N/A	10,750	13,978
30000 TO 59999	1	60.38	60.38	60.38			60.38	60.38	N/A	45,000	27,169
60000 TO 99999	1	85.46	85.46	85.46			85.46	85.46	N/A	72,793	62,210
ALL _____											
	5	108.55	103.08	84.83	21.22	121.52	60.38	148.69	N/A	28,458	24,141

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	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
Total \$ _____											
1 TO 9999	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
10000 TO 29999	3	108.55	105.87	82.89	27.12	127.72	60.38	148.69	N/A	22,167	18,375
60000 TO 99999	1	85.46	85.46	85.46			85.46	85.46	N/A	72,793	62,210
ALL _____											
	5	108.55	103.08	84.83	21.22	121.52	60.38	148.69	N/A	28,458	24,141

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10	5	108.55	103.08	84.83	21.22	121.52	60.38	148.69	N/A	28,458	24,141
ALL _____											
	5	108.55	103.08	84.83	21.22	121.52	60.38	148.69	N/A	28,458	24,141

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
1	1	108.55	108.55	108.55			108.55	108.55	N/A	10,000	10,855
178	1	60.38	60.38	60.38			60.38	60.38	N/A	45,000	27,169
442	1	85.46	85.46	85.46			85.46	85.46	N/A	72,793	62,210
50	1	148.69	148.69	148.69			148.69	148.69	N/A	11,501	17,101
ALL _____											
	5	108.55	103.08	84.83	21.22	121.52	60.38	148.69	N/A	28,458	24,141

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

Commercial

Sales study analysis was completed for the commercial class, and the new Marshall-Swift RCN was implemented for assessment year 2008. All commercial improvements were then re-priced.

2008 Assessment Survey for Sioux County

Commercial/Industrial Appraisal Information

1.	Data collection done by:
	Assessor
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	Assessor
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	The date of the RCN data used to price the commercial property within the County is 2005.
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information?
	The last market-derived depreciation schedule was developed and implemented in assessment year 2007.
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 has not been used to estimate or establish the market value of commercial property.
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?
	In assessment year 2007.
8.	Number of market areas/neighborhoods for this property class?
	Two: Harrison and Rural.
9.	How are these defined?
	By location
10.	Is "Assessor Location" a usable valuation identity?
	The Assessor states that she does not use "Assessor Location" as a valuation identity.
11.	Does the assessor location "suburban" mean something other than rural commercial? (that is, does the "suburban" location have its own market?)
	No, Sioux County does not use the "suburban" location as a valuation identity.

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>)
	There is no market significance of the suburban location, since it is not used in Sioux County.

Commercial Permit Numbers:

Permits	Information Statements	Other	Total
1	0	0	1

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:	5	MEDIAN:	96	COV:	9.21	95% Median C.I.:	N/A
TOTAL Sales Price:	142,294	WGT. MEAN:	95	STD:	9.26	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	142,294	MEAN:	101	AVG.ABS.DEV:	7.03	95% Mean C.I.:	89.00 to 111.99
TOTAL Assessed Value:	134,564						
AVG. Adj. Sales Price:	28,458	COD:	7.33	MAX Sales Ratio:	112.33		
AVG. Assessed Value:	26,912	PRD:	106.27	MIN Sales Ratio:	92.57		

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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											
01/01/05 TO 03/31/05	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
04/01/05 TO 06/30/05											
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05	1	92.57	92.57	92.57			92.57	92.57	N/A	72,793	67,388
01/01/06 TO 03/31/06	1	95.88	95.88	95.88			95.88	95.88	N/A	11,501	11,027
04/01/06 TO 06/30/06	2	100.86	100.86	95.96	7.63	105.10	93.16	108.55	N/A	27,500	26,389
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											
<u>Study Years</u>											
07/01/04 TO 06/30/05	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
07/01/05 TO 06/30/06	4	94.52	97.54	94.18	4.95	103.56	92.57	108.55	N/A	34,823	32,798
07/01/06 TO 06/30/07											
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	2	102.45	102.45	93.36	9.64	109.74	92.57	112.33	N/A	37,896	35,379
01/01/06 TO 12/31/06	3	95.88	99.20	95.95	5.35	103.39	93.16	108.55	N/A	22,167	21,268
<u>ALL</u>											
	5	95.88	100.50	94.57	7.33	106.27	92.57	112.33	N/A	28,458	26,912

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
HARRISON	5	95.88	100.50	94.57	7.33	106.27	92.57	112.33	N/A	28,458	26,912
<u>ALL</u>											
	5	95.88	100.50	94.57	7.33	106.27	92.57	112.33	N/A	28,458	26,912

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	5	95.88	100.50	94.57	7.33	106.27	92.57	112.33	N/A	28,458	26,912
<u>ALL</u>											
	5	95.88	100.50	94.57	7.33	106.27	92.57	112.33	N/A	28,458	26,912

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	5	95.88	100.50	94.57	7.33	106.27	92.57	112.33	N/A	28,458	26,912
<u>ALL</u>											
	5	95.88	100.50	94.57	7.33	106.27	92.57	112.33	N/A	28,458	26,912

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:	5	MEDIAN:	96	COV:	9.21	95% Median C.I.:	N/A
TOTAL Sales Price:	142,294	WGT. MEAN:	95	STD:	9.26	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	142,294	MEAN:	101	AVG.ABS.DEV:	7.03	95% Mean C.I.:	89.00 to 111.99
TOTAL Assessed Value:	134,564						
AVG. Adj. Sales Price:	28,458	COD:	7.33	MAX Sales Ratio:	112.33		
AVG. Assessed Value:	26,912	PRD:	106.27	MIN Sales Ratio:	92.57		

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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	5	95.88	100.50	94.57	7.33	106.27	92.57	112.33	N/A	28,458	26,912
04											
____ALL____	5	95.88	100.50	94.57	7.33	106.27	92.57	112.33	N/A	28,458	26,912

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
23-0071											
79-0011											
79-0031											
83-0500	5	95.88	100.50	94.57	7.33	106.27	92.57	112.33	N/A	28,458	26,912
NonValid School											
____ALL____	5	95.88	100.50	94.57	7.33	106.27	92.57	112.33	N/A	28,458	26,912

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	2	102.22	102.22	101.77	6.20	100.44	95.88	108.55	N/A	10,750	10,941
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	102.75	102.75	94.36	9.33	108.88	93.16	112.33	N/A	24,000	22,647
1920 TO 1939	1	92.57	92.57	92.57			92.57	92.57	N/A	72,793	67,388
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____	5	95.88	100.50	94.57	7.33	106.27	92.57	112.33	N/A	28,458	26,912

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:	5	MEDIAN:	96	COV:	9.21	95% Median C.I.:	N/A
TOTAL Sales Price:	142,294	WGT. MEAN:	95	STD:	9.26	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	142,294	MEAN:	101	AVG.ABS.DEV:	7.03	95% Mean C.I.:	89.00 to 111.99
TOTAL Assessed Value:	134,564						
AVG. Adj. Sales Price:	28,458	COD:	7.33	MAX Sales Ratio:	112.33		
AVG. Assessed Value:	26,912	PRD:	106.27	MIN Sales Ratio:	92.57		

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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	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
Total \$ _____											
1 TO 9999	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
10000 TO 29999	2	102.22	102.22	101.77	6.20	100.44	95.88	108.55	N/A	10,750	10,941
30000 TO 59999	1	93.16	93.16	93.16			93.16	93.16	N/A	45,000	41,924
60000 TO 99999	1	92.57	92.57	92.57			92.57	92.57	N/A	72,793	67,388
ALL _____											
	5	95.88	100.50	94.57	7.33	106.27	92.57	112.33	N/A	28,458	26,912

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	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
Total \$ _____											
1 TO 9999	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
10000 TO 29999	2	102.22	102.22	101.77	6.20	100.44	95.88	108.55	N/A	10,750	10,941
30000 TO 59999	1	93.16	93.16	93.16			93.16	93.16	N/A	45,000	41,924
60000 TO 99999	1	92.57	92.57	92.57			92.57	92.57	N/A	72,793	67,388
ALL _____											
	5	95.88	100.50	94.57	7.33	106.27	92.57	112.33	N/A	28,458	26,912

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10	5	95.88	100.50	94.57	7.33	106.27	92.57	112.33	N/A	28,458	26,912
ALL _____											
	5	95.88	100.50	94.57	7.33	106.27	92.57	112.33	N/A	28,458	26,912

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	112.33	112.33	112.33			112.33	112.33	N/A	3,000	3,370
1	1	108.55	108.55	108.55			108.55	108.55	N/A	10,000	10,855
178	1	93.16	93.16	93.16			93.16	93.16	N/A	45,000	41,924
442	1	92.57	92.57	92.57			92.57	92.57	N/A	72,793	67,388
50	1	95.88	95.88	95.88			95.88	95.88	N/A	11,501	11,027
ALL _____											
	5	95.88	100.50	94.57	7.33	106.27	92.57	112.33	N/A	28,458	26,912

**2008 Correlation Section
for Sioux County**

Commerical Real Property

I. Correlation

COMMERCIAL: As the following tables and narratives will indicate, two of the three measures of central tendency are within acceptable range. Only the mean is less than one point above the prescribed limit for acceptable range. Since the overall median is supported by a rather “tight” coefficient of dispersion, it will be used to describe the overall level of value for the commercial property class.

Regarding quality of assessment, although only the coefficient of dispersion is within its prescribed parameters and the price-related differential is slightly more than three points outside of compliance, based on the assessment actions taken to address the commercial property class (the new Marshall-Swift RCN was implemented for assessment year 2008. All commercial improvements were then re-priced), and also the overall assessment practices of the County Assessor, it is believed that Sioux County is in compliance for quality of assessment.

**2008 Correlation Section
for Sioux 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	7	5	71.43
2007	10	8	80
2006	12	6	50
2005	13	6	46.15
2004	10	4	40
2003	4	2	50
2002	3	2	66.67
2001	2	1	50

COMMERCIAL: According to Table II, the percentage of sales used for 2008 is the second highest amount compared to the past years.

**2008 Correlation Section
for Sioux 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 Sioux 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	108.55	7.21	116.38	95.88
2007	95.18	-7.92	87.64	95.18
2006	95.17	-0.62	94.58	95.17
2005	96.20	-2.84	93.47	94.10
2004	90.62	11.14	100.71	90.62
2003	0	-0.71	0	0
2002	0	0	0	0
2001	0	18.04	0	0

COMMERCIAL: As shown in the above table, there is an almost twenty-one point difference between the Trended Preliminary Ratio and the R&O Median (20.50). Thus, there is very little support between the two statistical figures.

**2008 Correlation Section
for Sioux 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 Sioux 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	7.21
0.05	2007	-7.92
0	2006	-0.62
-10.93	2005	-2.84
0	2004	11.14
0	2003	-0.71
0	2002	0
0	2001	18.04

COMMERCIAL: As indicated in Table IV, there is no way to compare the percent change in the sales file with the percent change to the assessed base (excluding growth), due to the fact that there were no qualified commercial sales during the last year timeframe of the sales study period (07/01/06 to 06/30/07).

2008 Correlation Section for Sioux 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 Sioux County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	95.88	94.57	100.50

COMMERCIAL: According to the above table, two of the three measures of central tendency are within acceptable range. Only the mean is less than one point above the prescribed limit for acceptable range.

**2008 Correlation Section
for Sioux 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	7.33	106.27
Difference	0	3.27

COMMERCIAL: Table VI shows that only the coefficient of dispersion is within its prescribed parameters. The price-related differential is slightly more than three points outside of compliance. Based on the assessment actions taken to address the commercial property class (the new Marshall-Swift RCN was implemented for assessment year 2008. All commercial improvements were then re-priced), and also the overall assessment practices of the County Assessor, it is believed that Sioux County is in compliance for quality of assessment..

**2008 Correlation Section
for Sioux 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	5	5	0
Median	108.55	95.88	-12.67
Wgt. Mean	84.83	94.57	9.74
Mean	103.08	100.50	-2.58
COD	21.22	7.33	-13.89
PRD	121.52	106.27	-15.25
Min Sales Ratio	60.38	92.57	32.19
Max Sales Ratio	148.69	112.33	-36.36

COMMERCIAL: Assessment actions taken to address the commercial property class were: A sales study analysis was completed for the commercial class, and the new Marshall-Swift RCN was implemented for assessment year 2008. All commercial improvements were then re-priced. Table VII appears to reflect these actions.

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:	37	MEDIAN:	65	COV:	36.82	95% Median C.I.:	55.97 to 74.14	
(AgLand) TOTAL Sales Price:	9,364,409	WGT. MEAN:	63	STD:	24.87	95% Wgt. Mean C.I.:	55.85 to 69.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	9,360,759	MEAN:	68	AVG.ABS.DEV:	19.83	95% Mean C.I.:	59.52 to 75.55	
(AgLand) TOTAL Assessed Value:	5,863,680							
AVG. Adj. Sales Price:	252,993	COD:	30.74	MAX Sales Ratio:	135.14			
AVG. Assessed Value:	158,477	PRD:	107.81	MIN Sales Ratio:	27.46			

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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	2	60.15	60.15	60.28	6.53	99.78	56.22	64.08	N/A	145,425	87,669
10/01/04 TO 12/31/04	1	87.38	87.38	87.38			87.38	87.38	N/A	500,000	436,901
01/01/05 TO 03/31/05	5	78.77	73.42	82.87	23.31	88.60	35.59	98.83	N/A	139,460	115,570
04/01/05 TO 06/30/05	6	60.71	64.10	58.94	27.42	108.74	35.84	110.48	35.84 to 110.48	324,200	191,095
07/01/05 TO 09/30/05	1	47.57	47.57	47.57			47.57	47.57	N/A	92,800	44,144
10/01/05 TO 12/31/05	2	71.88	71.88	72.58	32.66	99.05	48.41	95.36	N/A	98,900	71,779
01/01/06 TO 03/31/06	4	63.93	63.20	56.88	15.35	111.10	50.80	74.14	N/A	135,625	77,146
04/01/06 TO 06/30/06	5	73.44	74.42	54.17	47.45	137.37	27.46	135.14	N/A	72,950	39,520
07/01/06 TO 09/30/06	1	33.18	33.18	33.18			33.18	33.18	N/A	40,000	13,273
10/01/06 TO 12/31/06	3	85.42	80.79	81.77	9.95	98.79	65.72	91.22	N/A	185,733	151,881
01/01/07 TO 03/31/07	2	46.59	46.59	42.57	9.51	109.45	42.16	51.02	N/A	524,000	223,045
04/01/07 TO 06/30/07	5	72.13	70.89	62.19	23.26	114.00	34.73	94.33	N/A	616,871	383,623
<u>Study Years</u>											
07/01/04 TO 06/30/05	14	63.72	68.53	68.06	26.79	100.69	35.59	110.48	48.44 to 91.24	245,239	166,904
07/01/05 TO 06/30/06	12	63.93	68.02	57.93	37.32	117.42	27.46	135.14	47.57 to 95.36	99,821	57,824
07/01/06 TO 06/30/07	11	65.72	65.74	59.90	28.54	109.75	33.18	94.33	34.73 to 91.22	429,959	257,556
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	14	63.02	67.36	65.19	30.58	103.32	35.59	110.48	47.57 to 95.36	209,507	136,580
01/01/06 TO 12/31/06	13	71.88	69.26	64.81	31.33	106.86	27.46	135.14	34.75 to 91.22	115,727	75,008
<u>ALL</u>											
	37	64.50	67.53	62.64	30.74	107.81	27.46	135.14	55.97 to 74.14	252,993	158,477

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:	37	MEDIAN:	65	COV:	36.82	95% Median C.I.:	55.97 to 74.14	
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(AgLand) TOTAL Assessed Value:	5,863,680							
AVG. Adj. Sales Price:	252,993	COD:	30.74	MAX Sales Ratio:	135.14			
AVG. Assessed Value:	158,477	PRD:	107.81	MIN Sales Ratio:	27.46			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
105	1	87.38	87.38	87.38			87.38	87.38	N/A	500,000	436,901	
1105	1	56.22	56.22	56.22			56.22	56.22	N/A	140,500	78,995	
1107	1	34.73	34.73	34.73			34.73	34.73	N/A	452,550	157,164	
1119	2	59.71	59.71	64.48	14.55	92.60	51.02	68.39	N/A	106,500	68,670	
1389	1	71.88	71.88	71.88			71.88	71.88	N/A	20,000	14,376	
1391	1	135.14	135.14	135.14			135.14	135.14	N/A	17,000	22,974	
307	4	71.06	73.63	64.58	18.18	114.01	58.07	94.33	N/A	427,000	275,763	
311	1	95.36	95.36	95.36			95.36	95.36	N/A	101,800	97,081	
323	1	91.22	91.22	91.22			91.22	91.22	N/A	261,200	238,254	
39	1	48.41	48.41	48.41			48.41	48.41	N/A	96,000	46,477	
569	1	48.44	48.44	48.44			48.44	48.44	N/A	297,000	143,852	
573	1	85.42	85.42	85.42			85.42	85.42	N/A	116,000	99,089	
579	1	91.24	91.24	91.24			91.24	91.24	N/A	101,800	92,887	
839	2	55.83	55.83	57.78	14.79	96.62	47.57	64.08	N/A	121,575	70,243	
8410	1	50.80	50.80	50.80			50.80	50.80	N/A	317,500	161,300	
843	1	65.72	65.72	65.72			65.72	65.72	N/A	180,000	118,300	
89	1	62.68	62.68	62.68			62.68	62.68	N/A	74,500	46,694	
91	2	85.48	85.48	83.40	15.62	102.49	72.13	98.83	N/A	266,640	222,376	
93	3	35.84	60.64	49.32	69.65	122.94	35.59	110.48	N/A	47,733	23,544	
95	3	42.16	54.71	45.01	43.96	121.54	33.18	88.78	N/A	372,000	167,447	
97	5	55.97	58.58	51.55	40.21	113.64	27.46	101.30	N/A	90,550	46,679	
99	2	69.32	69.32	64.92	6.95	106.77	64.50	74.14	N/A	1,137,762	738,666	
ALL	37	64.50	67.53	62.64	30.74	107.81	27.46	135.14	55.97 to 74.14	252,993	158,477	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	23	64.50	70.30	64.80	25.73	108.49	34.73	135.14	56.22 to 85.42	308,501	199,920	
2	14	63.93	62.99	55.87	39.32	112.74	27.46	110.48	34.75 to 98.83	161,802	90,392	
ALL	37	64.50	67.53	62.64	30.74	107.81	27.46	135.14	55.97 to 74.14	252,993	158,477	

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	37	64.50	67.53	62.64	30.74	107.81	27.46	135.14	55.97 to 74.14	252,993	158,477	
ALL	37	64.50	67.53	62.64	30.74	107.81	27.46	135.14	55.97 to 74.14	252,993	158,477	

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

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AVG. Assessed Value:	158,477	PRD:	107.81	MIN Sales Ratio:	27.46				

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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	19	64.50	70.53	66.59	28.27	105.92	33.18	135.14	50.80 to 91.22	320,035	213,115	
GRASS-N/A	11	68.39	66.04	61.48	29.78	107.40	27.46	110.48	34.73 to 98.83	161,557	99,330	
IRRGTD	4	64.71	63.24	59.42	27.63	106.41	34.75	88.78	N/A	94,750	56,305	
IRRGTD-N/A	3	42.16	59.77	44.19	51.76	135.26	35.84	101.30	N/A	374,651	165,544	
<u>ALL</u>												
	37	64.50	67.53	62.64	30.74	107.81	27.46	135.14	55.97 to 74.14	252,993	158,477	

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	26	67.06	72.28	67.90	27.64	106.44	33.18	135.14	58.07 to 87.38	275,163	186,836	
GRASS-N/A	4	42.88	46.84	40.38	36.72	116.00	27.46	74.14	N/A	175,887	71,021	
IRRGTD	5	55.97	59.02	46.91	30.48	125.83	34.75	88.78	N/A	275,800	129,364	
IRRGTD-N/A	2	68.57	68.57	60.53	47.73	113.28	35.84	101.30	N/A	61,977	37,516	
<u>ALL</u>												
	37	64.50	67.53	62.64	30.74	107.81	27.46	135.14	55.97 to 74.14	252,993	158,477	

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	28	67.06	70.74	67.42	28.16	104.93	27.46	135.14	58.07 to 85.42	262,759	177,149	
GRASS-N/A	2	42.88	42.88	36.29	19.00	118.14	34.73	51.02	N/A	250,275	90,827	
IRRGTD	7	55.97	61.75	48.03	38.48	128.57	34.75	101.30	34.75 to 101.30	214,707	103,121	
<u>ALL</u>												
	37	64.50	67.53	62.64	30.74	107.81	27.46	135.14	55.97 to 74.14	252,993	158,477	

SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
23-0071												
79-0011	9	55.97	58.77	47.21	39.28	124.47	27.46	101.30	33.18 to 88.78	176,528	83,346	
79-0031	3	35.84	60.64	49.32	69.65	122.94	35.59	110.48	N/A	47,733	23,544	
83-0500	25	65.72	71.52	66.10	25.71	108.19	34.73	135.14	58.07 to 85.42	305,152	201,717	
NonValid School												
<u>ALL</u>												
	37	64.50	67.53	62.64	30.74	107.81	27.46	135.14	55.97 to 74.14	252,993	158,477	

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:	37	MEDIAN:	65	COV:	36.82	95% Median C.I.:	55.97 to 74.14	
(AgLand) TOTAL Sales Price:	9,364,409	WGT. MEAN:	63	STD:	24.87	95% Wgt. Mean C.I.:	55.85 to 69.43	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	9,360,759	MEAN:	68	AVG.ABS.DEV:	19.83	95% Mean C.I.:	59.52 to 75.55	
(AgLand) TOTAL Assessed Value:	5,863,680							
AVG. Adj. Sales Price:	252,993	COD:	30.74	MAX Sales Ratio:	135.14			
AVG. Assessed Value:	158,477	PRD:	107.81	MIN Sales Ratio:	27.46			

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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
30.01 TO 50.00	1	35.84	35.84	35.84			35.84	35.84	N/A	77,200	27,671
50.01 TO 100.00	8	63.93	61.86	59.81	34.40	103.43	33.18	101.30	33.18 to 101.30	65,719	39,308
100.01 TO 180.00	4	80.75	81.03	53.85	51.75	150.45	27.46	135.14	N/A	48,500	26,119
180.01 TO 330.00	3	48.41	52.89	52.15	10.40	101.41	47.57	62.68	N/A	87,766	45,771
330.01 TO 650.00	10	71.27	73.71	59.19	20.20	124.53	42.16	95.36	56.22 to 94.33	212,745	125,920
650.01 +	11	64.50	68.02	65.13	24.37	104.44	34.73	98.83	48.44 to 91.22	561,186	365,504
ALL	37	64.50	67.53	62.64	30.74	107.81	27.46	135.14	55.97 to 74.14	252,993	158,477

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	3	110.48	105.83	104.88	19.09	100.91	71.88	135.14	N/A	21,000	22,025
30000 TO 59999	4	43.31	55.27	56.86	48.23	97.21	33.18	101.30	N/A	43,688	24,840
60000 TO 99999	7	62.68	64.44	63.13	28.43	102.06	35.84	94.33	35.84 to 94.33	80,928	51,094
100000 TO 149999	8	65.18	65.07	64.29	32.94	101.22	27.46	95.36	27.46 to 95.36	111,012	71,368
150000 TO 249999	4	67.06	74.26	76.33	13.95	97.28	64.08	98.83	N/A	180,087	137,467
250000 TO 499999	6	61.47	62.68	59.42	29.33	105.48	34.73	91.22	34.73 to 91.22	315,421	187,434
500000 +	5	63.35	63.09	61.22	16.31	103.05	42.16	87.38	N/A	1,011,105	619,033
ALL	37	64.50	67.53	62.64	30.74	107.81	27.46	135.14	55.97 to 74.14	252,993	158,477

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	8	43.43	62.57	46.88	68.05	133.47	27.46	135.14	27.46 to 135.14	46,400	21,754
30000 TO 59999	7	55.97	60.59	55.86	27.23	108.47	34.75	101.30	34.75 to 101.30	87,579	48,918
60000 TO 99999	8	87.10	81.20	78.50	12.89	103.43	56.22	95.36	56.22 to 95.36	107,306	84,240
100000 TO 149999	3	65.72	60.85	58.41	10.12	104.17	48.44	68.39	N/A	214,000	125,000
150000 TO 249999	6	75.45	71.08	66.09	24.55	107.56	34.73	98.83	34.73 to 98.83	303,421	200,521
250000 TO 499999	4	60.71	62.74	58.75	20.80	106.79	42.16	87.38	N/A	720,000	422,994
500000 +	1	64.50	64.50	64.50			64.50	64.50	N/A	2,175,525	1,403,189
ALL	37	64.50	67.53	62.64	30.74	107.81	27.46	135.14	55.97 to 74.14	252,993	158,477

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

Agricultural

Sales study analysis was completed for both agricultural market areas. In Market Area 1, irrigated and grassland values were adjusted to more closely match 75% of the market. In agricultural Market Area 2, irrigated and dryland values were adjusted to more closely match 75% of the market.

2008 Assessment Survey for Sioux County

Agricultural Appraisal Information

1.	Data collection done by:
	Assessor
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	Assessor
4.	Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?
	Yes, the Sioux County Assessor has written policy and standards to define agricultural land versus rural residential acreages.
a.	How is agricultural land defined in this county?
	<p>“Agricultural land is defined statutorily by §77-1359 to §77-1363. Further, the Assessor has developed the following aid in determining whether land is primarily used as agricultural land:</p> <p>For purposes of this definition, the term ‘primarily used’ shall mean mainly or principally requiring that the first and foremost use or intended use of land qualifying for agricultural or horticultural valuation MUST BE for commercial production of plants or animals.</p> <p>For purposes of this definition, the ‘accessory use’ shall mean extra, additional, or complementary. Land used or intended to be used to create additional space around a home or building site to create additional space or privacy does not constitute agricultural or horticultural land and shall not be valued as such.</p> <p>For valuation of agricultural and horticultural land in Sioux County, Nebraska, the following procedure shall be followed:</p> <p>Any and all land primarily used for commercial production of plant or animal products shall be valued as agricultural and horticultural land in accordance with Nebraska State Statute. Land not specifically used for agricultural and horticultural land as defined above, shall be defined as follows:</p> <ol style="list-style-type: none"> 1. All rural and parcels containing a residential home site shall include at least a one acre home site valued at \$5,000 per acre. When a parcel contains a designated home site consisting of more than one acre of land, which is not dedicated to agricultural and horticultural production, the accessory acres shall also be valued at \$5,000 per acre, up to five acres. Accessory acres shall be determined by digitization of home site off most current US Government quad map following any fence lines or designated visual boundaries or through utilization of acreage measurement devices such as

	<p>acreage wheels or GPS technology as determined by the County Assessor.</p> <p>2. All rural parcels containing non-residential buildings or amenities shall be determined to be valued as other site acres at a value of \$1,000 per acre. Other site acres shall be determined by digitization of acres off most current US Government quad map following established fence lines or designated boundaries or by acreage measurement calculation devices such as acreage wheels or GPS technology as determined by the County Assessor. Parcels containing land that is fenced out or otherwise separated from land dedicated to agricultural or horticultural production purposes shall be valued as other site at \$1,000 per acre up to 15 acres; 16 to 40 acres at \$500 per acre and a value of \$250 per acre for 41 to 80 acres.</p> <p>3. Definition of recreational property as defined by the Nebraska Agricultural Land Valuation Manual: ‘Include parcels of land that exist in agricultural area. Because of its location and other amenities, recreational land offers primary uses other than crop and livestock production. Some of those uses would include fishing, hunting, camping, boating, hiking, picnicking and the access or view that simply allows relaxation, diversion and entertainment.</p> <p>Recreational valuation shall be applied to accessory land in parcels where a hunting lodge or cabin is located and/or parcels in which the primary purpose of ownership for the parcel is to provide opportunity for hunting, fishing or other outdoor recreation regardless of any secondary purpose, which may be agricultural related. While allowing grazing to deter vegetation overgrowth, fire danger or pasturing of animals or livestock utilized for pleasure without commercial production does not qualify for agricultural and horticultural valuation as defined by Statute, such land shall be deemed recreational and valued in accordance with law.’</p> <p>Value that is attributed to recreational land may require that an adjustment to market value be applied to all parcels of land that have the same amenities.</p> <p>Recreational value will be determined through utilization of the market sales approach to valuation, and all recreational properties will be valued at 92 to 100% of market value as determined by the annual market sales study.”</p>
5.	<p>When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?</p>
	<p>The Income Approach has not been used to estimate or establish the value of agricultural land within Sioux County.</p>
6.	<p>What is the date of the soil survey currently used?</p>
	<p>1996</p>
7.	<p>What date was the last countywide land use study completed?</p>
	<p>The countywide land use study was completed in the years 1996-1997. It was updated in assessment year 2007 by the GIS.</p>

a.	By what method? (Physical inspection, FSA maps, etc.)
	By GIS, FSA maps, NRD and taxpayer information
b.	By whom?
	The Assessor.
c.	What proportion is complete / implemented at this time?
	The Assessor estimates that the County is 100% complete at this time.
8.	Number of market areas/neighborhoods in the agricultural property class:
	Sioux County has two agricultural land market areas.
9.	How are market areas/neighborhoods defined in this property class?
	By market sales analysis.
10.	Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?
	No, not at this time.

Agricultural Permit Numbers:

Permits	Information Statements	Other	Total
10	8	0	18

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:	37	MEDIAN:	72	COV:	33.76	95% Median C.I.:	66.12 to 83.04	
(AgLand) TOTAL Sales Price:	9,364,409	WGT. MEAN:	74	STD:	26.30	95% Wgt. Mean C.I.:	67.48 to 79.71	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	9,360,759	MEAN:	78	AVG.ABS.DEV:	19.52	95% Mean C.I.:	69.42 to 86.37	
(AgLand) TOTAL Assessed Value:	6,888,928							
AVG. Adj. Sales Price:	252,993	COD:	26.98	MAX Sales Ratio:	153.30			
AVG. Assessed Value:	186,187	PRD:	105.85	MIN Sales Ratio:	33.21			

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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	2	67.84	67.84	67.97	5.73	99.81	63.95	71.73	N/A	145,425	98,842
10/01/04 TO 12/31/04	1	99.73	99.73	99.73			99.73	99.73	N/A	500,000	498,671
01/01/05 TO 03/31/05	5	86.35	81.62	92.26	24.85	88.47	35.59	110.62	N/A	139,460	128,670
04/01/05 TO 06/30/05	6	69.25	69.77	66.55	22.82	104.84	40.63	111.70	40.63 to 111.70	324,200	215,760
07/01/05 TO 09/30/05	1	54.24	54.24	54.24			54.24	54.24	N/A	92,800	50,334
10/01/05 TO 12/31/05	2	80.63	80.63	81.37	31.58	99.08	55.16	106.09	N/A	98,900	80,477
01/01/06 TO 03/31/06	4	73.14	72.06	66.83	9.11	107.82	58.90	83.04	N/A	135,625	90,636
04/01/06 TO 06/30/06	5	97.92	102.39	83.98	32.14	121.92	57.57	153.30	N/A	72,950	61,265
07/01/06 TO 09/30/06	1	33.21	33.21	33.21			33.21	33.21	N/A	40,000	13,285
10/01/06 TO 12/31/06	3	78.32	74.96	76.02	9.86	98.61	61.70	84.86	N/A	185,733	141,188
01/01/07 TO 03/31/07	2	66.28	66.28	62.18	6.80	106.59	61.77	70.79	N/A	524,000	325,830
04/01/07 TO 06/30/07	5	80.74	82.73	74.12	22.82	111.62	42.89	107.26	N/A	616,871	457,197
<u>Study Years</u>											
07/01/04 TO 06/30/05	14	72.05	75.87	76.73	25.03	98.88	35.59	111.70	55.16 to 103.90	245,239	188,162
07/01/05 TO 06/30/06	12	73.14	84.64	73.48	31.74	115.19	54.24	153.30	57.57 to 106.09	99,821	73,346
07/01/06 TO 06/30/07	11	77.49	73.12	71.35	21.83	102.48	33.21	107.26	42.89 to 105.26	429,959	306,772
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	14	72.02	74.45	73.27	28.28	101.60	35.59	111.70	54.24 to 106.09	209,507	153,514
01/01/06 TO 12/31/06	13	74.40	81.41	73.50	28.51	110.76	33.21	153.30	58.90 to 97.92	115,727	85,055
<u>ALL</u>											
	37	72.37	77.90	73.59	26.98	105.85	33.21	153.30	66.12 to 83.04	252,993	186,187

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:	37	MEDIAN:	72	COV:	33.76	95% Median C.I.:	66.12 to 83.04	
(AgLand) TOTAL Sales Price:	9,364,409	WGT. MEAN:	74	STD:	26.30	95% Wgt. Mean C.I.:	67.48 to 79.71	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	9,360,759	MEAN:	78	AVG.ABS.DEV:	19.52	95% Mean C.I.:	69.42 to 86.37	
(AgLand) TOTAL Assessed Value:	6,888,928							
AVG. Adj. Sales Price:	252,993	COD:	26.98	MAX Sales Ratio:	153.30			
AVG. Assessed Value:	186,187	PRD:	105.85	MIN Sales Ratio:	33.21			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
105	1	99.73	99.73	99.73			99.73	99.73	N/A	500,000	498,671
1105	1	63.95	63.95	63.95			63.95	63.95	N/A	140,500	89,843
1107	1	42.89	42.89	42.89			42.89	42.89	N/A	452,550	194,090
1119	2	71.73	71.73	72.25	1.31	99.28	70.79	72.67	N/A	106,500	76,945
1389	1	71.88	71.88	71.88			71.88	71.88	N/A	20,000	14,376
1391	1	153.30	153.30	153.30			153.30	153.30	N/A	17,000	26,061
307	4	79.36	83.03	73.11	17.36	113.56	66.12	107.26	N/A	427,000	312,178
311	1	106.09	106.09	106.09			106.09	106.09	N/A	101,800	108,000
323	1	84.86	84.86	84.86			84.86	84.86	N/A	261,200	221,660
39	1	55.16	55.16	55.16			55.16	55.16	N/A	96,000	52,955
569	1	55.16	55.16	55.16			55.16	55.16	N/A	297,000	163,817
573	1	78.32	78.32	78.32			78.32	78.32	N/A	116,000	90,849
579	1	103.90	103.90	103.90			103.90	103.90	N/A	101,800	105,775
839	2	62.99	62.99	65.05	13.88	96.82	54.24	71.73	N/A	121,575	79,087
8410	1	58.90	58.90	58.90			58.90	58.90	N/A	317,500	187,004
843	1	61.70	61.70	61.70			61.70	61.70	N/A	180,000	111,057
89	1	71.66	71.66	71.66			71.66	71.66	N/A	74,500	53,389
91	2	95.68	95.68	93.35	15.61	102.50	80.74	110.62	N/A	266,640	248,899
93	3	40.63	62.64	52.12	62.44	120.18	35.59	111.70	N/A	47,733	24,880
95	3	61.77	66.75	63.71	38.88	104.77	33.21	105.26	N/A	372,000	236,988
97	5	74.40	86.61	79.16	27.41	109.42	57.57	132.39	N/A	90,550	71,677
99	2	80.27	80.27	77.73	3.46	103.26	77.49	83.04	N/A	1,137,762	884,407
ALL	37	72.37	77.90	73.59	26.98	105.85	33.21	153.30	66.12 to 83.04	252,993	186,187

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	23	72.37	78.16	73.75	22.87	105.98	42.89	153.30	63.95 to 84.86	308,501	227,511
2	14	73.14	77.46	73.11	33.36	105.95	33.21	132.39	40.63 to 110.62	161,802	118,297
ALL	37	72.37	77.90	73.59	26.98	105.85	33.21	153.30	66.12 to 83.04	252,993	186,187

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	37	72.37	77.90	73.59	26.98	105.85	33.21	153.30	66.12 to 83.04	252,993	186,187
ALL	37	72.37	77.90	73.59	26.98	105.85	33.21	153.30	66.12 to 83.04	252,993	186,187

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:	37	MEDIAN:	72	COV:	33.76	95% Median C.I.:	66.12 to 83.04	
(AgLand) TOTAL Sales Price:	9,364,409	WGT. MEAN:	74	STD:	26.30	95% Wgt. Mean C.I.:	67.48 to 79.71	(! land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	9,360,759	MEAN:	78	AVG.ABS.DEV:	19.52	95% Mean C.I.:	69.42 to 86.37	
(AgLand) TOTAL Assessed Value:	6,888,928							
AVG. Adj. Sales Price:	252,993	COD:	26.98	MAX Sales Ratio:	153.30			
AVG. Assessed Value:	186,187	PRD:	105.85	MIN Sales Ratio:	33.21			

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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	19	71.88	77.50	75.86	27.98	102.16	33.21	153.30	58.90 to 99.73	320,035	242,768
GRASS-N/A	11	72.67	76.34	71.00	20.24	107.52	42.89	111.70	54.24 to 110.62	161,557	114,708
IRRGTD	4	86.16	83.79	80.10	20.66	104.60	57.57	105.26	N/A	94,750	75,896
IRRGTD-N/A	3	61.77	78.26	63.25	49.52	123.73	40.63	132.39	N/A	374,651	236,979
ALL	37	72.37	77.90	73.59	26.98	105.85	33.21	153.30	66.12 to 83.04	252,993	186,187

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	26	72.52	78.64	76.74	26.59	102.47	33.21	153.30	63.95 to 86.35	275,163	211,168
GRASS-N/A	4	70.79	66.88	54.58	14.18	122.52	42.89	83.04	N/A	175,887	96,005
IRRGTD	5	74.40	79.38	66.81	22.54	118.83	57.57	105.26	N/A	275,800	184,252
IRRGTD-N/A	2	86.51	86.51	75.24	53.03	114.98	40.63	132.39	N/A	61,977	46,629
ALL	37	72.37	77.90	73.59	26.98	105.85	33.21	153.30	66.12 to 83.04	252,993	186,187

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	28	72.52	78.52	76.75	25.29	102.31	33.21	153.30	66.12 to 84.86	262,759	201,654
GRASS-N/A	2	56.84	56.84	45.56	24.54	124.75	42.89	70.79	N/A	250,275	114,035
IRRGTD	7	74.40	81.42	67.50	33.72	120.62	40.63	132.39	40.63 to 132.39	214,707	144,931
ALL	37	72.37	77.90	73.59	26.98	105.85	33.21	153.30	66.12 to 83.04	252,993	186,187

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
23-0071											
79-0011	9	71.88	78.35	68.21	28.85	114.87	33.21	132.39	57.57 to 105.26	176,528	120,414
79-0031	3	40.63	62.64	52.12	62.44	120.18	35.59	111.70	N/A	47,733	24,880
83-0500	25	72.67	79.56	75.12	23.51	105.92	42.89	153.30	66.12 to 84.86	305,152	229,222
NonValid School											
ALL	37	72.37	77.90	73.59	26.98	105.85	33.21	153.30	66.12 to 83.04	252,993	186,187

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:	37	MEDIAN:	72	COV:	33.76	95% Median C.I.:	66.12 to 83.04	
(AgLand) TOTAL Sales Price:	9,364,409	WGT. MEAN:	74	STD:	26.30	95% Wgt. Mean C.I.:	67.48 to 79.71	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	9,360,759	MEAN:	78	AVG.ABS.DEV:	19.52	95% Mean C.I.:	69.42 to 86.37	
(AgLand) TOTAL Assessed Value:	6,888,928							
AVG. Adj. Sales Price:	252,993	COD:	26.98	MAX Sales Ratio:	153.30			
AVG. Assessed Value:	186,187	PRD:	105.85	MIN Sales Ratio:	33.21			

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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
30.01 TO 50.00	1	40.63	40.63	40.63			40.63	40.63	N/A	77,200	31,363
50.01 TO 100.00	8	73.14	76.03	77.48	36.18	98.12	33.21	132.39	33.21 to 132.39	65,719	50,922
100.01 TO 180.00	4	91.25	101.64	83.50	33.82	121.73	70.78	153.30	N/A	48,500	40,497
180.01 TO 330.00	3	55.16	60.35	59.51	10.53	101.42	54.24	71.66	N/A	87,766	52,226
330.01 TO 650.00	10	75.50	81.04	71.03	19.44	114.09	61.70	107.26	61.77 to 106.09	212,745	151,122
650.01 +	11	77.49	75.93	74.85	19.58	101.45	42.89	110.62	55.16 to 99.73	561,186	420,026
ALL	37	72.37	77.90	73.59	26.98	105.85	33.21	153.30	66.12 to 83.04	252,993	186,187

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	3	111.70	112.29	110.28	24.30	101.82	71.88	153.30	N/A	21,000	23,159
30000 TO 59999	4	53.19	68.00	70.61	63.16	96.29	33.21	132.39	N/A	43,688	30,849
60000 TO 99999	7	71.66	76.02	74.43	31.98	102.13	40.63	107.26	40.63 to 107.26	80,928	60,235
100000 TO 149999	8	76.36	79.76	78.55	17.13	101.53	57.57	106.09	57.57 to 106.09	111,012	87,202
150000 TO 249999	4	72.20	79.18	81.59	17.26	97.05	61.70	110.62	N/A	180,087	146,926
250000 TO 499999	6	69.82	68.15	65.34	22.68	104.31	42.89	86.35	42.89 to 86.35	315,421	206,087
500000 +	5	72.37	75.50	74.23	13.63	101.71	61.77	99.73	N/A	1,011,105	750,510
ALL	37	72.37	77.90	73.59	26.98	105.85	33.21	153.30	66.12 to 83.04	252,993	186,187

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	5	71.88	81.14	67.83	54.59	119.61	33.21	153.30	N/A	28,600	19,399
30000 TO 59999	5	55.16	58.50	57.15	17.25	102.36	40.63	71.66	N/A	77,700	44,404
60000 TO 99999	10	80.68	87.09	81.42	22.42	106.97	57.57	132.39	63.95 to 107.26	95,725	77,935
100000 TO 149999	5	72.67	83.22	79.06	21.07	105.26	61.70	106.09	N/A	139,790	110,516
150000 TO 249999	7	80.74	74.22	70.15	22.10	105.80	42.89	110.62	42.89 to 110.62	302,504	212,203
250000 TO 499999	2	86.05	86.05	84.73	15.90	101.56	72.37	99.73	N/A	553,600	469,063
500000 +	3	66.12	68.46	71.28	7.92	96.04	61.77	77.49	N/A	1,316,108	938,142
ALL	37	72.37	77.90	73.59	26.98	105.85	33.21	153.30	66.12 to 83.04	252,993	186,187

**2008 Correlation Section
for Sioux County**

Agricultural Land

I. Correlation

AGRICULTURAL UNIMPROVED: As the subsequent tables and the accompanying narratives will show, two of the three measures of central tendency are within acceptable range (the median and the weighted mean). The mean is almost three points above acceptable range (2.90). The removal of extreme outliers would fail to bring this measure within range. However, the overall median receives rather strong support from the Trended Preliminary Ratio and will serve to describe the overall level of value for agricultural land within Sioux County.

Regarding the qualitative statistics, Table VI reveals that neither statistical measure is within compliance. The removal of extreme outliers would not bring either the coefficient of dispersion or the price-related differential within compliance.

**2008 Correlation Section
for Sioux 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	56	37	66.07
2007	52	38	73.08
2006	57	40	70.18
2005	65	37	56.92
2004	83	39	46.99
2003	104	43	41.35
2002	94	48	51.06
2001	85	51	60

AGRICULTURAL UNIMPROVED: As shown by Table II above, the percentage of sales used for assessment year 2008 is the third highest amount historically.

**2008 Correlation Section
for Sioux 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 Sioux 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	64.50	14.11	73.6	72.37
2007	75.91	-13.3	65.81	71.71
2006	53.53	38.78	74.29	78.37
2005	69.95	12.81	78.91	76.83
2004	77.88	-1.22	76.93	77.87
2003	79	0.28	79.22	79
2002	80	0.14	80.11	80
2001	69	24.89	86.17	77

AGRICULTURAL UNIMPROVED: The difference between the Trended Preliminary Ratio and the R&O Median is slightly more than one point (1.23) and thus, each figure provides quite strong support for the other.

**2008 Correlation Section
for Sioux 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 Sioux 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)
19.12	2008	14.11
-4.3	2007	-13.3
59.49	2006	38.78
49.49	2005	12.81
-18.75	2004	-1.22
0	2003	0.28
0	2002	0.14
21.24	2001	24.89

AGRICULTURAL UNIMPROVED: Table IV indicates a slightly more than five-point difference between the percent change in the sales file compared to the percent change in assessed value (excluding growth). To further review the reason for the difference between the two figures, the assessment actions taken to address agricultural land within the County should be summarized at this point: In Market Area 1, irrigated and grassland values were adjusted to more closely match 75% of the market. In agricultural Market Area 2, irrigated and dryland values were adjusted to more closely match 75% of the market.

Further review shows that of the 34,124.93 total acres sold as represented by the thirty-seven sales in the statistical profile, 30,413.96, or roughly 89% were affected by the assessment actions. It should be no surprise that compared to the agricultural land base as a whole, the assessment actions would affect the sales sample in a more pronounced manner.

2008 Correlation Section for Sioux 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 Sioux County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	72.37	73.59	77.90

AGRICULTURAL UNIMPROVED: According to Table V, two of the three measures of central tendency are within acceptable range (the median and the weighted mean). The mean is almost three points above acceptable range (2.90). The removal of extreme outliers would fail to bring this measure within range.

**2008 Correlation Section
for Sioux 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	26.98	105.85
Difference	6.98	2.85

AGRICULTURAL UNIMPROVED: Regarding the qualitative statistics, Table VI reveals that neither statistical measure is within compliance. The removal of extreme outliers would not bring either the coefficient of dispersion or the price-related differential within compliance.

**2008 Correlation Section
for Sioux 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	37	37	0
Median	64.50	72.37	7.87
Wgt. Mean	62.64	73.59	10.95
Mean	67.53	77.90	10.37
COD	30.74	26.98	-3.76
PRD	107.81	105.85	-1.96
Min Sales Ratio	27.46	33.21	5.75
Max Sales Ratio	135.14	153.30	18.16

AGRICULTURAL UNIMPROVED: Assessment actions taken to address agricultural land for assessment year 2008 included: a sales study analysis was completed for both agricultural market areas. In Market Area 1, irrigated and grassland values were adjusted to more closely match 75% of the market. In agricultural Market Area 2, irrigated and dryland values were adjusted to more closely match 75% of the market. Table VII appears to reflect the assessment actions.

County 83 - Sioux

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 4,263	Value 275,663,675	Total Growth 796,720 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Res and Rec)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	30	82,525	0	0	36	274,022	66	356,547	
2. Res Improv Land	183	683,145	1	3,980	79	1,046,496	263	1,733,621	
3. Res Improvements	186	5,256,632	1	532	83	3,873,503	270	9,130,667	
4. Res Total	216	6,022,302	1	4,512	119	5,194,021	336	11,220,835	793,401
% of Total	64.28	53.67	0.29	0.04	35.41	46.28	7.88	4.07	99.58
5. Rec UnImp Land	0	0	0	0	0	0	0	0	
6. Rec Improv Land	0	0	0	0	1	3,086	1	3,086	
7. Rec Improvements	0	0	0	0	1	200	1	200	
8. Rec Total	0	0	0	0	1	3,286	1	3,286	0
% of Total	0.00	0.00	0.00	0.00	***	***	0.02	0.00	0.00
Res+Rec Total	216	6,022,302	1	4,512	120	5,197,307	337	11,224,121	793,401
% of Total	64.09	53.65	0.29	0.04	35.60	46.30	7.90	4.07	99.58

County 83 - Sioux

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 4,263	Value 275,663,675	Total Growth 796,720 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Com and Ind)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Comm UnImp Land	20	77,487	0	0	2	2,180	22	79,667	
10. Comm Improv Land	36	175,404	0	0	4	172,790	40	348,194	
11. Comm Improvements	36	961,202	0	0	4	150,100	40	1,111,302	
12. Comm Total	56	1,214,093	0	0	6	325,070	62	1,539,163	3,319
% of Total	90.32	78.88	0.00	0.00	9.67	21.11	1.45	0.55	0.41
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	56	1,214,093	0	0	6	325,070	62	1,539,163	3,319
% of Total	90.32	78.88	0.00	0.00	9.67	21.11	1.45	0.55	0.41
17. Taxable Total	272	7,236,395	1	4,512	126	5,522,377	399	12,763,284	796,720
% of Total	68.17	56.69	0.25	0.03	31.57	40.72	9.35	4.63	** **

County 83 - Sioux

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	4	18,630
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
	Total		Growth			
	Records	Value	Records	Value		
23. Mineral Interest-Producing	4	18,630	0	0		
24. Mineral Interest-Non-Producing	0	0	0	0		
25. Mineral Interest Total	4	18,630	0	0		

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	6	0	134	140

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	1	55,539	3,181	185,941,091	3,182	185,996,630
28. Ag-Improved Land	0	0	0	0	678	52,550,800	678	52,550,800
29. Ag-Improvements	0	0	0	0	678	24,334,331	678	24,334,331
30. Ag-Total Taxable							3,860	262,881,761

County 83 - Sioux

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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	0	0.000	0	
37. FarmSite Improv	0		0	0		0	
38. FarmSite Total							
39. Road & Ditches		0.000			0.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	22	24.258	121,290	22	24.258	121,290	
32. HomeSite Improv Land	458	556.138	2,780,690	458	556.138	2,780,690	
33. HomeSite Improvements	546		19,053,088	546		19,053,088	0
34. HomeSite Total				568	580.396	21,955,068	
35. FarmSite UnImp Land	47	941.039	777,539	47	941.039	777,539	
36. FarmSite Impr Land	530	1,437.387	1,404,432	530	1,437.387	1,404,432	
37. FarmSite Improv	605		5,281,243	605		5,281,243	0
38. FarmSite Total				652	2,378.426	7,463,214	
39. Road & Ditches		4,023.316			4,023.316		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,220	6,982.138	29,418,282	0

Schedule VII: Agricultural Records:

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

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	4	1,477.800	244,189	4	1,477.800	244,189
44. Recapture Val			244,189			244,189

County 83 - Sioux

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	679.034	434,582	679.034	434,582
47. 2A1	0.000	0	0.000	0	2,225.468	1,112,734	2,225.468	1,112,734
48. 2A	0.000	0	0.000	0	1,166.662	513,334	1,166.662	513,334
49. 3A1	0.000	0	0.000	0	1,726.973	690,789	1,726.973	690,789
50. 3A	0.000	0	0.000	0	4,676.248	1,870,498	4,676.248	1,870,498
51. 4A1	0.000	0	0.000	0	1,719.314	687,726	1,719.314	687,726
52. 4A	0.000	0	0.000	0	1,188.034	475,213	1,188.034	475,213
53. Total	0.000	0	0.000	0	13,381.733	5,784,876	13,381.733	5,784,876
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	3,317.824	1,161,268	3,317.824	1,161,268
56. 2D1	0.000	0	0.000	0	6,791.212	1,697,861	6,791.212	1,697,861
57. 2D	0.000	0	0.000	0	6,553.345	1,638,406	6,553.345	1,638,406
58. 3D1	0.000	0	0.000	0	2,864.198	716,074	2,864.198	716,074
59. 3D	0.000	0	0.000	0	4,489.885	1,122,522	4,489.885	1,122,522
60. 4D1	0.000	0	0.000	0	11,038.936	2,759,828	11,038.936	2,759,828
61. 4D	0.000	0	0.000	0	5,311.065	1,221,576	5,311.065	1,221,576
62. Total	0.000	0	0.000	0	40,366.465	10,317,535	40,366.465	10,317,535
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	81.180	15,424	8,980.999	1,706,421	9,062.179	1,721,845
65. 2G1	0.000	0	0.000	0	31,239.986	5,935,628	31,239.986	5,935,628
66. 2G	0.000	0	0.000	0	48,411.794	8,472,275	48,411.794	8,472,275
67. 3G1	0.000	0	61.850	10,824	52,556.187	9,197,479	52,618.037	9,208,303
68. 3G	0.000	0	53.570	9,375	101,903.886	17,833,515	101,957.456	17,842,890
69. 4G1	0.000	0	0.000	0	320,008.178	52,801,540	320,008.178	52,801,540
70. 4G	0.000	0	120.150	19,825	448,544.089	79,329,129	448,664.239	79,348,954
71. Total	0.000	0	316.750	55,448	1,011,645.119	175,275,987	1,011,961.869	175,331,435
72. Waste	0.000	0	3.250	91	41,745.256	1,663,304	41,748.506	1,663,395
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		6,261.557		6,261.557	
75. Total	0.000	0	320.000	55,539	1,107,138.573	193,041,702	1,107,458.573	193,097,241

County 83 - Sioux

2008 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

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	0.310	310	0.310	310
47. 2A1	0.000	0	0.000	0	4,471.516	4,471,516	4,471.516	4,471,516
48. 2A	0.000	0	0.000	0	7,168.641	7,168,641	7,168.641	7,168,641
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	8,174.393	8,174,393	8,174.393	8,174,393
51. 4A1	0.000	0	0.000	0	8,410.905	8,410,905	8,410.905	8,410,905
52. 4A	0.000	0	0.000	0	1,357.481	1,357,481	1,357.481	1,357,481
53. Total	0.000	0	0.000	0	29,583.246	29,583,246	29,583.246	29,583,246
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	103.960	30,148	103.960	30,148
57. 2D	0.000	0	0.000	0	354.880	102,915	354.880	102,915
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	337.373	91,092	337.373	91,092
60. 4D1	0.000	0	0.000	0	127.380	34,393	127.380	34,393
61. 4D	0.000	0	0.000	0	8.740	2,186	8.740	2,186
62. Total	0.000	0	0.000	0	932.333	260,734	932.333	260,734
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	1.760	370	1.760	370
65. 2G1	0.000	0	0.000	0	460.290	96,666	460.290	96,666
66. 2G	0.000	0	0.000	0	3,303.477	627,675	3,303.477	627,675
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	0.000	0	9,075.037	1,678,888	9,075.037	1,678,888
69. 4G1	0.000	0	0.000	0	25,504.484	4,590,802	25,504.484	4,590,802
70. 4G	0.000	0	0.000	0	19,006.168	3,421,108	19,006.168	3,421,108
71. Total	0.000	0	0.000	0	57,351.216	10,415,509	57,351.216	10,415,509
72. Waste	0.000	0	0.000	0	3,502.782	106,749	3,502.782	106,749
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		867.120		867.120	
75. Total	0.000	0	0.000	0	91,369.577	40,366,238	91,369.577	40,366,238

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	42,964.979	35,368,122	42,964.979	35,368,122
77.Dry Land	0.000	0	0.000	0	41,298.798	10,578,269	41,298.798	10,578,269
78.Grass	0.000	0	316.750	55,448	1,068,996.335	185,691,496	1,069,313.085	185,746,944
79.Waste	0.000	0	3.250	91	45,248.038	1,770,053	45,251.288	1,770,144
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	0.000	0	7,128.677	1,306,295	7,128.677	1,306,295
82.Total	0.000	0	320.000	55,539	1,198,508.150	233,407,940	1,198,828.150	233,463,479

2008 Agricultural Land Detail

County 83 - Sioux

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	679.034	5.07%	434,582	7.51%	640.000
2A1	2,225.468	16.63%	1,112,734	19.24%	500.000
2A	1,166.662	8.72%	513,334	8.87%	440.002
3A1	1,726.973	12.91%	690,789	11.94%	399.999
3A	4,676.248	34.95%	1,870,498	32.33%	399.999
4A1	1,719.314	12.85%	687,726	11.89%	400.000
4A	1,188.034	8.88%	475,213	8.21%	399.999
Irrigated Total	13,381.733	100.00%	5,784,876	100.00%	432.296

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	3,317.824	8.22%	1,161,268	11.26%	350.008
2D1	6,791.212	16.82%	1,697,861	16.46%	250.008
2D	6,553.345	16.23%	1,638,406	15.88%	250.010
3D1	2,864.198	7.10%	716,074	6.94%	250.008
3D	4,489.885	11.12%	1,122,522	10.88%	250.011
4D1	11,038.936	27.35%	2,759,828	26.75%	250.008
4D	5,311.065	13.16%	1,221,576	11.84%	230.005
Dry Total	40,366.465	100.00%	10,317,535	100.00%	255.596

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	9,062.179	0.90%	1,721,845	0.98%	190.003
2G1	31,239.986	3.09%	5,935,628	3.39%	190.000
2G	48,411.794	4.78%	8,472,275	4.83%	175.004
3G1	52,618.037	5.20%	9,208,303	5.25%	175.002
3G	101,957.456	10.08%	17,842,890	10.18%	175.003
4G1	320,008.178	31.62%	52,801,540	30.12%	165.000
4G	448,664.239	44.34%	79,348,954	45.26%	176.855
Grass Total	1,011,961.869	100.00%	175,331,435	100.00%	173.258

Irrigated Total	13,381.733	1.21%	5,784,876	3.00%	432.296
Dry Total	40,366.465	3.64%	10,317,535	5.34%	255.596
Grass Total	1,011,961.869	91.38%	175,331,435	90.80%	173.258
Waste	41,748.506	3.77%	1,663,395	0.86%	39.843
Other	0.000	0.00%	0	0.00%	0.000
Exempt	6,261.557	0.57%			
Market Area Total	1,107,458.573	100.00%	193,097,241	100.00%	174.360

As Related to the County as a Whole

Irrigated Total	13,381.733	31.15%	5,784,876	16.36%	
Dry Total	40,366.465	97.74%	10,317,535	97.54%	
Grass Total	1,011,961.869	94.64%	175,331,435	94.39%	
Waste	41,748.506	92.26%	1,663,395	93.97%	
Other	0.000	0.00%	0	0.00%	
Exempt	6,261.557	87.84%			
Market Area Total	1,107,458.573	92.38%	193,097,241	82.71%	

2008 Agricultural Land Detail

County 83 - Sioux

Market Area: **2**

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	0.310	0.00%	310	0.00%	1,000.000
2A1	4,471.516	15.12%	4,471,516	15.12%	1,000.000
2A	7,168.641	24.23%	7,168,641	24.23%	1,000.000
3A1	0.000	0.00%	0	0.00%	0.000
3A	8,174.393	27.63%	8,174,393	27.63%	1,000.000
4A1	8,410.905	28.43%	8,410,905	28.43%	1,000.000
4A	1,357.481	4.59%	1,357,481	4.59%	1,000.000
Irrigated Total	29,583.246	100.00%	29,583,246	100.00%	1,000.000

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	0.000	0.00%	0	0.00%	0.000
2D1	103.960	11.15%	30,148	11.56%	289.996
2D	354.880	38.06%	102,915	39.47%	289.999
3D1	0.000	0.00%	0	0.00%	0.000
3D	337.373	36.19%	91,092	34.94%	270.003
4D1	127.380	13.66%	34,393	13.19%	270.003
4D	8.740	0.94%	2,186	0.84%	250.114
Dry Total	932.333	100.00%	260,734	100.00%	279.657

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	1.760	0.00%	370	0.00%	210.227
2G1	460.290	0.80%	96,666	0.93%	210.011
2G	3,303.477	5.76%	627,675	6.03%	190.004
3G1	0.000	0.00%	0	0.00%	0.000
3G	9,075.037	15.82%	1,678,888	16.12%	185.000
4G1	25,504.484	44.47%	4,590,802	44.08%	179.999
4G	19,006.168	33.14%	3,421,108	32.85%	179.999
Grass Total	57,351.216	100.00%	10,415,509	100.00%	181.609

Irrigated Total	29,583.246	32.38%	29,583,246	73.29%	1,000.000
Dry Total	932.333	1.02%	260,734	0.65%	279.657
Grass Total	57,351.216	62.77%	10,415,509	25.80%	181.609
Waste	3,502.782	3.83%	106,749	0.26%	30.475
Other	0.000	0.00%	0	0.00%	0.000
Exempt	867.120	0.95%			
Market Area Total	91,369.577	100.00%	40,366,238	100.00%	441.790

As Related to the County as a Whole

Irrigated Total	29,583.246	68.85%	29,583,246	83.64%
Dry Total	932.333	2.26%	260,734	2.46%
Grass Total	57,351.216	5.36%	10,415,509	5.61%
Waste	3,502.782	7.74%	106,749	6.03%
Other	0.000	0.00%	0	0.00%
Exempt	867.120	12.16%		
Market Area Total	91,369.577	7.62%	40,366,238	17.29%

2008 Agricultural Land Detail

County 83 - Sioux

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	42,964.979	35,368,122
Dry	0.000	0	0.000	0	41,298.798	10,578,269
Grass	0.000	0	316.750	55,448	1,068,996.335	185,691,496
Waste	0.000	0	3.250	91	45,248.038	1,770,053
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	7,128.677	1,306,295
Total	0.000	0	320.000	55,539	1,198,508.150	233,407,940

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	42,964.979	35,368,122	42,964.979	3.58%	35,368,122	15.15%	823.184
Dry	41,298.798	10,578,269	41,298.798	3.44%	10,578,269	4.53%	256.139
Grass	1,069,313.085	185,746,944	1,069,313.085	89.20%	185,746,944	79.56%	173.706
Waste	45,251.288	1,770,144	45,251.288	3.77%	1,770,144	0.76%	39.118
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	7,128.677	1,306,295	7,128.677	0.59%	1,306,295	0.56%	183.245
Total	1,198,828.150	233,463,479	1,198,828.150	100.00%	233,463,479	100.00%	194.743

* 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)**

83 Sioux

	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	10,087,229	11,220,835	1,133,606	11.24	793,401	3.37
2. Recreational	3,286	3,286	0	0	0	0
3. Ag-Homesite Land, Ag-Res Dwellings	22,040,041	21,955,068	-84,973	-0.39	*-----	-0.39
4. Total Residential (sum lines 1-3)	32,130,556	33,179,189	1,048,633	3.26	793,401	0.79
5. Commercial	1,432,544	1,539,163	106,619	7.44	3,319	7.21
6. Industrial	0	0	0	0	0	0
7. Ag-Farmsite Land, Outbuildings	6,595,960	7,463,214	867,254	13.15	0	13.15
8. Minerals	23,570	18,630	-4,940	-20.96	0	-20.96
9. Total Commercial (sum lines 5-8)	8,052,074	9,021,007	968,933	12.03	3,319	11.99
10. Total Non-Agland Real Property	40,182,630	42,200,196	2,017,566	5.02	796,720	3.04
11. Irrigated	28,521,231	35,368,122	6,846,891	24.01		
12. Dryland	10,502,138	10,578,269	76,131	0.72		
13. Grassland	163,910,508	185,746,944	21,836,436	13.32		
14. Wasteland	1,654,893	1,770,144	115,251	6.96		
15. Other Agland	0	0	0			
16. Total Agricultural Land	204,588,770	233,463,479	28,874,709	14.11		
17. Total Value of All Real Property (Locally Assessed)	244,771,400	275,663,675	30,892,275	12.62	796,720	12.3

*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.

SIOUX COUNTY, NEBRASKA
THREE-YEAR ASSESSMENT PLAN (JUNE 2007)
June 2007

TO: Sioux County Board of Commissioners
Ruth Sorenson, Nebraska Property Tax Administrator

FROM: Wendi McCormick, Sioux County Assessor

Pursuant to Neb. Rev. Stat. 77-1311(9), Sioux County Assessor Wendi McCormick hereby presents a Three-year Assessment Plan as follows:

Sioux County, Nebraska, lying in the extreme northwest corner of Nebraska, is 69 miles long and averages 29 miles in width, containing an area of 2,055 square miles. Real property in Sioux County is comprised of 4,256 parcels broken down into 331 residential properties, 61 commercial properties, 1 recreational, and a total of 3,863 agricultural parcels (3,182 unimproved and 681 improved). There are 81 tax exempt parcels, which constitutes approximately 10% of the ag land in Sioux County.

Total valuation for Sioux County for 2007 is \$279,806,441 broken down into real property of \$244,661,507, personal property of \$10,845,667. The total valuation in Sioux County suffered a valuation decrease of \$30,957,020 from 2006. This decrease was due to a reduction in the number of acres classified as timber with a market value of \$225 per acre which were reclassified as grass land following the fires in August of 2006 as once the timber was destroyed, the definition for timber was no longer applicable. Also, there were six sales in the 2006 sales roster that contained timber sales, and those sales were removed from the sales study data base for 2007 as those sales were substantially changed due to the fire damage. These timber acres were changed utilizing a fire map prepared by FEMA.

The reduction of value on the fire parcels along with the removal of the six sales from the sales data base resulted in an average 20% decrease in grass land values in Market Area 1. Lower classifications of irrigated land (4A and 4A) experienced a 10% increase and lower classifications of dry crop land (4D, 4D1, 3D, and 3D1) experienced a 20% increase in Market Area 1 as indicated by the 2007 sales study.

Market Area 2 did not suffer any fire damage, and values did not reflect any changes for grass land. However, the 2007 sales study did indicate an average 10% increase for 4D1 and 3D dry crop land and an increase of approximately 25% increase for 4A, 4A1 and 3A irrigated land.

An additional factor in the decrease of ag land value for Sioux County in tax year 2007 was the statutory change in the required level of value which was reduced from 80% to 75%. This rather simplistic approach does have a huge impact on value in a large county which is comprised of primarily agricultural land. The level of value for agricultural land in Sioux County was 78% (2006) reduced to 72% (2007) resulted in a reduction in

taxable valuation of \$34,506,398 before adding in the valuation increase for the dry crop and irrigated land and growth for improvements and land sales sold by BOELF to private ownership.

Urban Residential and Commercial sales study data did not indicate any changes. Changes to residential and commercial properties were limited changes only to properties which had been substantially changed from 2006 to 2007 including new construction.

The Assessor holds an appraisal registration with the State of Nebraska and performs all appraisal duties and annual pick-up appraisal work. Sioux County has county-wide zoning and requires building permits for residential construction and Improvement Information Statements for all ag construction other than residential buildings. The Assessor utilizes these forms to locate new construction, and all new improvements are physically inspected and added to the tax rolls annually. Data is collected by the Assessor and her office staff, and all improvements are costed using Marshall Swift pricing.

A sales data sheet is mailed to all buyers and sellers listed on Form 521 Real Estate Transfer Statements on a quarterly basis, and the Assessor utilizes the data collected to supplement Form 521 data. The Form 521's and corresponding deeds provide the initial sales information for all real property transfers occurring within Sioux County and begins the process of analyzing the transfer of real property for each assessment year and sales study period.

The Sioux County Assessor personally files all Form 521 Real Estate Transfer Statements and accompanying documentation, coding each sale for usability. The Assessor also reviews each sales roster and makes all corrections. The Sioux County sales rosters for all three classes of property are carefully monitored for accuracy and completeness to most accurately reflect the taxable value of each item of real property. The Assessor gives careful consideration to accuracy to assure that the sales study correctly reflects not only the most current and accurate valuation data but also to collect all available information from buyers and sellers to assure that each sale occurring in the County is properly reported and considered.

Each ag land sale is analyzed by each subclass as determined by the 1996 Soil Survey, Soil Conversion issued by the Nebraska Dept. of Property Assessment and Taxation and land use as reported by the property owner or confirmed by ASCS mapping. This detailed analysis allows the Assessor to track trends such as increases or decreases in the subclasses of grass, dry crop or irrigated land and allows the Assessor to more precisely attribute sales price to the weight of acres in a subclass contained in each sale.

Once the Assessor collects and analyzes all available data for each sale and develops a sales ratio study, values are adjusted to reflect current market value for each subclass, and those values are applied to each sale to achieve the required levels of value and quality of assessment. It is the goal of the county assessor to achieve levels of value that vary no more than 1 percentage point between Market Area 1 and Market Area 2. This is

certainly not a perfect science, but history of annual action taken by the Assessor to most accurately reflect market values and to establish equitable and fair assessment practices indicates that using three years of sales data for each sales study and equalizing values from year to year allows the Assessor to recognize market trends and provide taxpayers with a more stable and predictable tax burden.

The County Assessor also compares the value of each subclass with the annual values established by Scotts Bluff, Dawes and Box Butte counties which border Sioux County to assure that taxpayers paying taxes to political subdivisions that cross county lines are accurately and fairly assessed.

A number of taxpayers brought up the issue of greenbelt and were under the misperception that greenbelt would allow ag land values to be greatly reduced when in reality the land that is selling is not undergoing any use changes that would allow the Assessor to establish any recapture values for greenbelt or to establish lower ag land values. The Assessor did receive five Special Value Applications, and it was determined that there was no market value differentiation between special value and the ag land values in Sioux County at this time. A review of greenbelt in Dawes and Scotts Bluff County revealed that the use of greenbelt in these two neighboring counties is implemented and utilized in two very different manners to address issues and circumstances that simply do not exist in Sioux County presently. Implementation of greenbelt in Sioux County would result only in creating more records to maintain without changing the ag land values.

Sioux County, the third largest county in Nebraska with a solely agricultural economy, is currently experiencing a heavy influx of non-agricultural enterprises purchasing ag land for inflated prices (purchase prices that cannot be supported through ag production). Under the current system, new landowners are able to circumvent State regulations and Statutes to receive ag land valuation which only inflates the market value of land available for ag production. It is important for our State to recognize that supply and demand of ag land may some day in the not so far future reduce or abolish agricultural production and supply of ag products eliminating the valuable resources that not only our state but our entire nation has become dependent upon. Sioux County currently has landowners who can no longer produce enough agricultural products and income off of the land to pay annual expenses let alone make a living, and many of the farmers and ranchers who have been outstanding stewards of the land are being forced to leave the area in order to provide a viable source of income while newcomers come into the area and bring with them farming and ranching practices that are not only incompatible to the area but that create erosion and damage to the land that once was productive. Tilling up native sod and adding sprinkler irrigation in areas where growing seasons and conditions are more suitable for grazing cattle creates stress on the land and added burden upon the already limited and dwindling precious groundwater supply.

The Sioux County Assessor did develop an ag land definition based upon market data and market trends that indicated that a more accurate and well defined classification of smaller land parcels being purchased for primary purposes other than ag land use could

be established and implemented. The Assessor developed the ag land definition and analyzed all parcels within the MIPS system consisting of 80 acres or less and determined a market-supported value for these parcels being utilized primarily as residential and/or recreational parcels. Parcels meeting the new definition were revalued prior to March 15, and notices of valuation change were mailed to the land owners. Only one of these parcels was protested, and the landowner claimed that 38 out of the 40 acres revalued were being utilized for cattle grazing in conjunction with other parcels owned by relatives, and the Board did adjust the 38 acres to grass land as the retired couple does supplement their retirement income with proceeds from the extended family ranch operation.

After values are established and implemented as indicated by the annual sales study, Reports and Opinions are issued by the Property Tax Administrator, and TERC takes action, the Assessor sends out valuation change notices and begins updating records. This is a time-consuming process as all paper and computer property record cards must be updated to reflect any changes or even to notate that no changes were made for a tax year. A complete record is established for each parcel every year even if no action is taken to adjust value of a parcel. Of course, as long as at least one notice is mailed, there will always be protests filed, and the Sioux County Assessor spends much of the months of June and July scheduling and preparing for protests before the Board of Equalization. The majority of protests filed in Sioux County are generated by value changes initiated by increases in the market value of ag land or an update of improvements. Most of the value changes are adjustments made to subclasses to bring the sales ratio study into acceptable levels of value and to establish and maintain quality assessment practices.

Protest hearings are time consuming and result in very few adjustments by the County Board of Equalization because the value changes were required to reach the required levels of value and to assure county-wide equalization. Valuation and assessment of real property in Sioux County is a constant and ongoing process. As one valuation year concludes after annual protest hearings, the County Assessor and her office assistant begin processing new sales and preparing for the next year.

The Sioux County Assessor is already aware of market value increases for most classes of ag land in both Market Area 1 and 2 as indicated by the new sales which will be added to the sales study data base for 2008. Although ag land sales have slowed in volume, sales prices are continuing to escalate as new buyers purchase Nebraska ag land. A trend of properties selling up to three times in a 3-year sales study period is becoming more and more common as out of state buyers purchase smaller 80-acre farms in Market Area 2 or larger grass land parcels in Market Area 1 and discover that the drought conditions, limited growing seasons and unpredictable and restricted availability of irrigation water quickly becomes a factor in crop production and ultimately cash flow. The number of default notices are increasing and reaching new levels as newcomers cannot meet expenditures and financing obligations.

The new sales data collection process is already underway and will continue to move forward as the Assessor begins adding the sales to the database and forecasting value

adjustments. Recent history indicates that ag land values will continue to move forward and steadily increase for at least the next two years requiring the Assessor and her staff to continually work on sales study data and value adjustments in the area of ag land. The Assessor predicts that the “ag land price crashes” that eventually followed the rapid market price increases in the past will not occur as non-ag producing buyers or speculators have accessible financial resources to continue the trend upward whereas in the past the farming and ranching economy forced a reduction in the market when financial resources could no longer justify the inflated purchase prices, and available production capabilities made it impossible to pay for expense and the land. There are too many non-agricultural resources currently available for purchase of these lands to force a “crash” and decline in prices at this time.

The Sioux County Assessor’s office is currently developing land use data for the GIS mapping program created by MC Schaff. An agreement has been executed with GIS Workshop to coordinate the GIS mapping data and to develop a public website for access to the data. Additional work includes inputting register of deeds data into the MIPS register of deeds program which will also be integrated into the website information accessible by the public.

The Sioux County Assessor has also entered into a contract with Marcus Tooz of GIS Workshop to shoot new digital aerial photos of all agricultural improvements and sites to be added to the newly developed web site. This project will be completed for 2008 and will replace aerial photos taken prior to 2000.

The focus for the upcoming year will be directed toward collecting all available data to accurately and fairly adjust ag land values to reflect market values indicated by the annual sales study and then implementing the necessary changes to be compliant with required levels of value and maintaining quality assessment practices.

Assessment and valuation of Commercial and Residential real property is also an ongoing process that is monitored continually for market trends. The market in both of these areas is showing strong demand for residential homes in Sioux County at the current time. The Village of Harrison has experienced a boom over the past 15 months with a higher than usual number of homes being purchased by prior renters. Currently, it is difficult to find a home to purchase or rent in the Village of Harrison, and market data indicates that residential properties in Harrison will need to be reviewed for 2008.

Likewise, the demand for rural homes or acreages suitable for new construction has increased the southern rural area. Small farms in Market Area 2 are in high demand, and realtor signs are stretched throughout the most southern township of Sioux County. Buyers are purchasing 40 to acres for a home site in the area, and some previously established homes are being split off ag acreages for sale as residential only properties.

As for plans and forecasts beyond 2008, the current Assessor will continue to maintain acceptable levels and quality of assessment throughout the County. The County Assessor realizes that rural improvements have not been revisited and relisted since 1999;

however, 2008 is an election year, and time will be limited. The Assessor plans to begin reviewing areas of the County as time permits to assure equity throughout the County.

The Assessor will continue to analyze the annual sales roster data and make any necessary adjustments for Residential and Commercial properties to comply with required levels of value and quality assessment practices. New sales to be included in the 2008 sales study do not indicate that adjustments will be required for Commercial properties. There have been very few commercial sales to indicate any new market trends.

The Sioux County Assessor's plan for the future includes continuing to be progressive in following market trends and property value changes by carefully reviewing and updating all sales data information and keeping all property data update. For 2008 agricultural land will require some definite increases, and a great deal of time will be devoted to adding the new digital aerial photos and further developing the GIS data and public access website. Residential properties within the Village of Harrison will be reviewed and updated in 2008. The preliminary sales study indicates that a new costing factor should be considered as well as an in-depth study of economic depreciation which has been indicated by prior sales data. Rural improvements will be addressed as time allows in 2008. At a very minimum, sales data will be analyzed to determine the applicability of depreciation factors currently being utilized and new costing factors will be considered.

The major predictions of action for 2009 and 2010 will include an extensive review of agricultural improvements throughout Sioux County and any other projects deemed necessary by future statistical analyses and/or public request.

2008 Assessment Survey for Sioux County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	None
2.	Appraiser(s) on staff
	One—Assessor
3.	Other full-time employees
	One
4.	Other part-time employees
	One
5.	Number of shared employees
	None
6.	Assessor's requested budget for current fiscal year
	\$87,159.00
7.	Part of the budget that is dedicated to the computer system
	\$7,339.92
8.	Adopted budget, or granted budget if different from above
	N/A
9.	Amount of the total budget set aside for appraisal work
	None
10.	Amount of the total budget set aside for education/workshops
	\$5,000.00
11.	Appraisal/Reappraisal budget, if not part of the total budget
	N/A
12.	Other miscellaneous funds
	N/A
13.	Total budget
	\$87,159.00

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

B. Computer, Automation Information and GIS

1.	Administrative software
	MIPS/County Solutions
2.	CAMA software
	MIPS/County Solutions
3.	Cadastral maps: Are they currently being used?
	Yes
4.	Who maintains the Cadastral Maps?
	Assessor
5.	Does the county have GIS software?
	Yes
6.	Who maintains the GIS software and maps?
	The Assessor.
7.	Personal Property software:
	MIPS/County Solutions

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Harrison
4.	When was zoning implemented?
	2001

D. Contracted Services

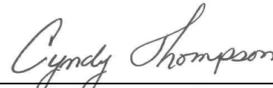
1.	Appraisal Services
	Sioux County does not contract for appraisal services, but does its own in-house appraisal.
2.	Other services
	County Solutions for administrative, CAMA, and personal property software. GIS workshop

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 Sioux County Assessor, by certified mail, return receipt requested, 7006 2760 0000 6387 5128.

Dated this 7th day of April, 2008.



Department of Revenue, Property Assessment Division

Valuation History Charts