

2015 Analysis of Agricultural Land

What-if Dundy County 80% MLU Irrigated +15.50%
and 80% MLU Grass -11%

Ratio Study

Final Statistics

County # sales	70	Median	71.79%	AAD	23.10%
		Mean	78.77%	COD	32.18%
		Wt Mean	74.25%	PRD	106.08%

Confidence Intervals

95% Median C.I.: 57.08% to 66.86%
95% Mean C.I.: 71.95% to 85.59%
95% Wt Mean C.I.: 68.84% to 79.59%

Majority Land Use

95% MLU	Irrigated		Dry		Grass		CRP	
	# Sales	Median	# Sales	Median	# Sales	Median	# Sales	Median
County	3	75.64%	13	71.82%	15	63.46%	0	N/A

80% MLU	Irrigated		Dry		Grass		CRP	
	# Sales	Median	# Sales	Median	# Sales	Median	# Sales	Median
County	23	71.76%	17	69.88%	19	71.64%	0	N/A



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Hotz, Rob

From: Sorensen, Ruth
Sent: Thursday, April 09, 2015 3:09 PM
To: Hotz, Rob
Cc: Salmon, Nancy; Freimuth, Tom; Keetle, Steve; Chamberlin, Charles
Subject: RE: Dundy County
Attachments: Dundy - Whatif MLU 80%.xlsx

Commissioner Hotz –

Attached is the what-if you have requested for the Dundy County MLU 80% irrigated with a 15.5% increase and a 11% decrease to the grass.

Currently the values established in Dundy County have created better equalization with Hayes and Hitchcock counties as displayed on the Dundy county 2015 Average Acre Value Comparison. These three counties do not seem to experience the higher sales as seen in the agricultural land market in Chase County.

An increase of 15.5% to the irrigated would put Dundy County approximately 10-20% higher than Hayes and Hitchcock counties; Dundy's irrigated value (2980) is somewhat in the middle of their range 2886 – 3161.

Likewise a decrease of 11% to the grass would put Dundy County 15% lower than Hayes and Hitchcock counties. Dundy's current grass value is 420, Hayes and Hitchcock are 443-442 respectively. The decrease would lower Dundy County to 374.

Please let me know if you have any further questions.

Ruth A. Sorensen

Property Tax Administrator

Dept. of Revenue, Property Assessment Division | 301 Centennial Mall South | P.O. Box 98919 |

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From: Hotz, Rob
Sent: Thursday, April 09, 2015 11:40 AM
To: Sorensen, Ruth
Cc: Salmon, Nancy; Freimuth, Tom; Keetle, Steve; Chamberlin, Charles
Subject: Dundy County

Ruth,

Please provide a What-If, combining two adjustments: Adjusting Ag, 80% MLU Irrigated to the midpoint of 72 (22 sales), and adjusting Ag, 80% MLU Grass to the midpoint of 72 (19 sales).

Thank you.

Robert W. Hotz, Chairman
Nebraska Tax Equalization & Review Commission
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