



2020

CHAFFEE COUNTY PROPERTY ASSESSMENT STUDY



WILDROSE
APPRAISAL, INCORPORATED
Audit Division



September 15, 2020

Ms. Natalie Mullis
Director of Research
Colorado Legislative Council
Room 029, State Capitol Building
Denver, Colorado 80203

RE: Final Report for the 2020 Colorado Property Assessment Study

Dear Ms. Mullis:

Wildrose Appraisal Inc.-Audit Division is pleased to submit the Final Reports for the 2020 Colorado Property Assessment Study.

These reports are the result of two analyses: A procedural audit and a statistical audit.

The procedural audit examines all classes of property. It specifically looks at how the assessor develops economic areas, confirms and qualifies sales, develops time adjustments and performs periodic physical property inspections. The audit reviews the procedures for determining subdivision absorption and subdivision discounting. Valuation methodology is examined for residential properties and commercial properties. Procedures are reviewed for producing mines, oil and gas leaseholds and lands producing, producing coal mines, producing earth and stone products, severed mineral interests, and non-producing patented mining claims.

Statistical audits are performed on vacant land, residential properties, commercial/industrial properties and agricultural land. A statistical analysis is performed for personal property compliance on the eleven largest counties: Adams, Arapahoe, Boulder, Denver, Douglas, El Paso, Jefferson, Larimer, Mesa, Pueblo and Weld. The remaining counties receive a personal property procedural study.

Wildrose Appraisal Inc. – Audit Division appreciates the opportunity to be of service to the State of Colorado. Please contact us with any questions or concerns.

A handwritten signature in black ink that reads "Harry J. Fuller". The signature is written in a cursive style.

Harry J. Fuller
Project Manager
Wildrose Appraisal Inc. – Audit Division

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INTRODUCTION



Colorado

The State Board of Equalization (SBOE) reviews assessments for conformance to the Constitution. The SBOE will order revaluations for counties whose valuations do not reflect the proper valuation period level of value.

The statutory basis for the audit is found in C.R.S. 39-1-104 (16)(a)(b) and (c).

The legislative council sets forth two criteria that are the focus of the audit group:

To determine whether each county assessor is applying correctly the constitutional and statutory provisions, compliance requirements of the State Board of Equalization, and the manuals published by the State Property Tax Administrator to arrive at the actual value of each class of property.

To determine if each assessor is applying correctly the provisions of law to the actual values when arriving at valuations for assessment of all locally valued properties subject to the property tax.

The property assessment audit conducts a two-part analysis: A procedural analysis and a statistical analysis.

The procedural analysis includes all classes of property and specifically looks at how the assessor develops economic areas, confirms and qualifies sales, and develops time adjustments. The audit also examines the procedures for adequately discovering, classifying and valuing agricultural outbuildings, discovering subdivision build-out and subdivision discounting procedures. Valuation methodology for vacant land, improved residential properties and commercial properties is examined. Procedures for producing mines, oil and gas leaseholds and lands producing, producing coal mines, producing earth and stone products, severed mineral interests and non-producing patented mining claims are also reviewed.

Statistical analysis is performed on vacant land, residential properties, commercial/industrial properties, agricultural land, and personal property. The statistical study results are compared with State Board of Equalization compliance requirements and the manuals published by the State Property Tax Administrator.

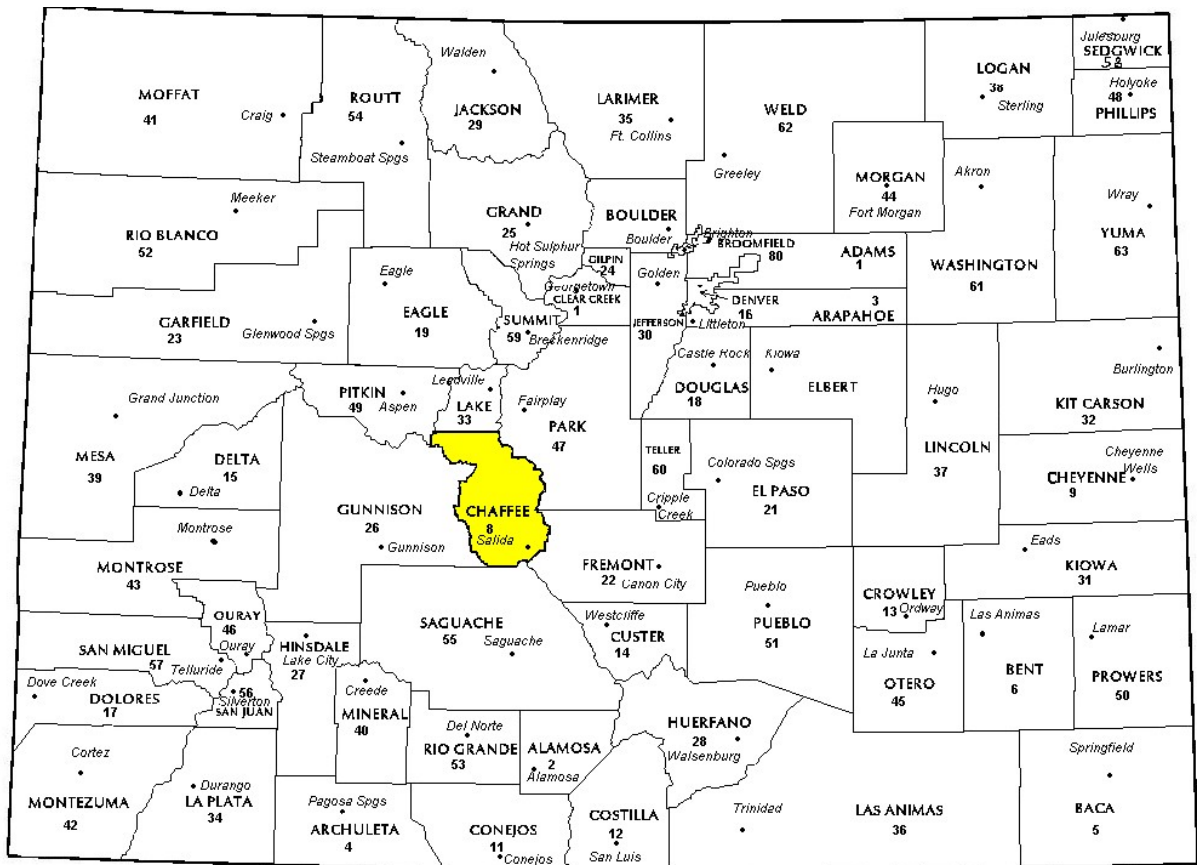
Wildrose Audit has completed the Property Assessment Study for 2020 and is pleased to report its findings for Chaffee County in the following report.

REGIONAL/HISTORICAL SKETCH OF CHAFFEE COUNTY

Regional Information

Chaffee County is located in the Central Mountains region of Colorado. The Central Mountains Region is in the central portion of Colorado. It extends from the northern Gilpin county boundary approximately 210 miles

southeasterly to the southern boundary of Colorado, including Chaffee, Clear Creek, Custer, Fremont, Gilpin, Huerfano, Lake, Las Animas, Park, and Teller counties.



Historical Information

Chaffee County had an estimated population of approximately 19,058 people with 18.81 people per square mile, according to the U.S. Census Bureau's 2016 estimated census data. This represents a 7.01 percent change from April 1, 2010 to July 1, 2016.

Chaffee County is on the eastern slope of the Rocky Mountains in central Colorado. Bordered on the west by the Sawatch Range, including the 14,000 foot Continental Divide, the eastern boundary of the county follows the Mosquito Range, descending toward the south. Located high in the Upper Arkansas Valley, the Arkansas River flows toward the southeast, between the two mountain ranges.

The area is the crossroads for the three highways: U.S. 24, 50 and 285. Driving distance from Denver is approximately 144 miles, 102 miles from Colorado Springs and Pueblo, and 65 miles from Gunnison.

The elevation of the area ranges from just under 7,000 to over 14,000 feet on its highest peaks, providing some of the most spectacular views to be seen anywhere in the world. In fact, Chaffee County has more mountain peaks of 14,000-foot or more than any other county in Colorado and is often referred to as the "Fourteener" Region.

The history of the County and the surrounding area is a rich mix of many influences. The area was originally settled by the Ute Indians, for whom many of the local mountain peaks are named. Chaffee County was established in 1879 and named for Jerome Chaffee, Colorado's first United States Senator and local investor.

Early in its history the area experienced an influx of explorers, miners, railroad expansionists, farmers and ranchers. The influence of each has dwindled over the years, but their mark in the history of the area is evident throughout the valley.

(salida.com)

RATIO ANALYSIS

Methodology

All significant classes of properties were analyzed. Sales were collected for each property class over the appropriate sale period, which was typically defined as the 18-month period between January 1, 2017 and June 30, 2018. Counties with less than 30 sales typically extended the sale period back up to 5 years prior to June 30, 2018 in 6-month increments. If there were still fewer than 30 sales, supplemental appraisals were performed and treated as proxy sales. Residential sales for all counties using this method totaled at least 30 per county. For commercial sales, the total number analyzed was allowed, in some cases, to fall below 30. There were no sale quantity issues for counties requiring vacant land analysis or condominium analysis. Although it was required that we examine the median and coefficient of dispersion for all counties, we also calculated the weighted mean and price-related differential for each class of property. Counties were not passed or failed by these

latter measures, but were counseled if there were anomalies noted during our analysis. Qualified sales were based on the qualification code used by each county, which were typically coded as either “Q” or “C.” The ratio analysis included all sales. The data was trimmed for counties with obvious outliers using IAAO standards for data analysis. In every case, we examined the loss in data from trimming to ensure that only true outliers were excluded. Any county with a significant portion of sales excluded by this trimming method was examined further. No county was allowed to pass the audit if more than 5% of the sales were “lost” because of trimming. For the largest 11 counties, the residential ratio statistics were broken down by economic area as well.

Conclusions

For this final analysis report, the minimum acceptable statistical standards allowed by the State Board of Equalization are:

ALLOWABLE STANDARDS RATIO GRID		
Property Class	Unweighted Median Ratio	Coefficient of Dispersion
Commercial/Industrial	Between .95-1.05	Less than 20.99
Condominium	Between .95-1.05	Less than 15.99
Single Family	Between .95-1.05	Less than 15.99
Vacant Land	Between .95-1.05	Less than 20.99

The results for Chaffee County are:

Chaffee County Ratio Grid					
Property Class	Number of Qualified Sales	Unweighted Median Ratio	Price Related Differential	Coefficient of Dispersion	Time Trend Analysis
Commercial/Industrial	60	1.000	1.087	16	Compliant
Condominium	N/A	N/A	N/A	N/A	N/A
Single Family	1,533	0.996	1.014	8	Compliant
Vacant Land	544	1.000	1.029	8	Compliant

After applying the above described methodologies, it is concluded from the sales ratios that Chaffee County is in compliance

with SBOE, DPT, and Colorado State Statute valuation guidelines.

Recommendations

None



TIME TRENDING VERIFICATION

Methodology

While we recommend that counties use the inverted ratio regression analysis method to account for market (time) trending, some counties have used other IAAO-approved methods, such as the weighted monthly median approach. We are not auditing the methods used, but rather the results of the methods used. Given this range of methodologies used to account for market trending, we concluded that the best validation method was to examine the sale ratios for each class across the appropriate sale period. To be specific, if a county has considered and adjusted correctly for market trending, then the sale ratios should remain stable (i.e. flat) across the sale period. If a residual market trend is detected, then the county may or may not have addressed market

trending adequately, and a further examination is warranted. This validation method also considers the number of sales and the length of the sale period. Counties with few sales across the sale period were carefully examined to determine if the statistical results were valid.

Conclusions

After verification and analysis, it has been determined that Chaffee County has complied with the statutory requirements to analyze the effects of time on value in their county. Chaffee County has also satisfactorily applied the results of their time trending analysis to arrive at the time adjusted sales price (TASP).

Recommendations

None

SOLD / UNSOLD ANALYSIS

Methodology

Chaffee County was tested for the equal treatment of sold and unsold properties to ensure that “sales chasing” has not occurred. The auditors employed a multi-step process to determine if sold and unsold properties were valued in a consistent manner.

We test the hypothesis that the assessor has valued unsold properties consistent with what is observed with the sold properties based on several units of comparison and tests. The units of comparison include the actual value per square foot and the change in value from the previous base year period to the current base year. The first test compares the actual value per square foot between sold and unsold properties by class. The median and mean value per square foot is compared and tested for any significant difference. This is tested using non-parametric methods, such as the Mann-Whitney test for differences in the distributions or medians between sold and unsold groups. It is also examined graphically and from an appraisal perspective. Data can be stratified based on location and subclass. The second test compares the difference in the median change in value from the previous base year to the current base year between sold and unsold properties by class. The same combination of non-parametric and appraisal testing is used as with the first test. A third test employing a valuation model testing a sold/unsold binary variable while controlling for property attributes such as location, size, age and other attributes. The model determines if the sold/unsold variable is statistically and empirically significant. If all three tests indicate a significant difference between sold and unsold properties for a given class, the Auditor may meet with the county to determine if sale chasing is actually occurring,

or if there are other explanations for the observed difference.

If the unsold properties have a higher median value per square foot than the sold properties, or if the median change in value is greater for the unsold properties than the sold properties, the analysis is stopped and the county is concluded to be in compliance with sold and unsold guidelines. All sold and unsold properties in a given class are first tested, although properties with extreme unit values or percent changes can be trimmed to stabilize the analysis. The median is the primary comparison metric, although the mean can also be used as a comparison metric if the distribution supports that type of measure of central tendency.

The first test (unit value method) is applied to both residential and commercial/industrial sold and unsold properties. The second test is applied to sold and unsold vacant land properties. The second test (change in value method) is also applied to residential or commercial sold and unsold properties if the first test results in a significant difference observed and/or tested between sold and unsold properties. The third test (valuation modeling) is used in instances where the results from the first two tests indicate a significant difference between sold and unsold properties. It can also be used when the number of sold and unsold properties is so large that the non-parametric testing is indicating a false rejection of the hypothesis that there is no difference between the sold and unsold property values.

These tests were supported by both tabular and graphics presentations, along with written documentation explaining the methodology used.

Sold/Unsold Results	
Property Class	Results
Commercial/Industrial	Compliant
Condominium	N/A
Single Family	Compliant
Vacant Land	Compliant

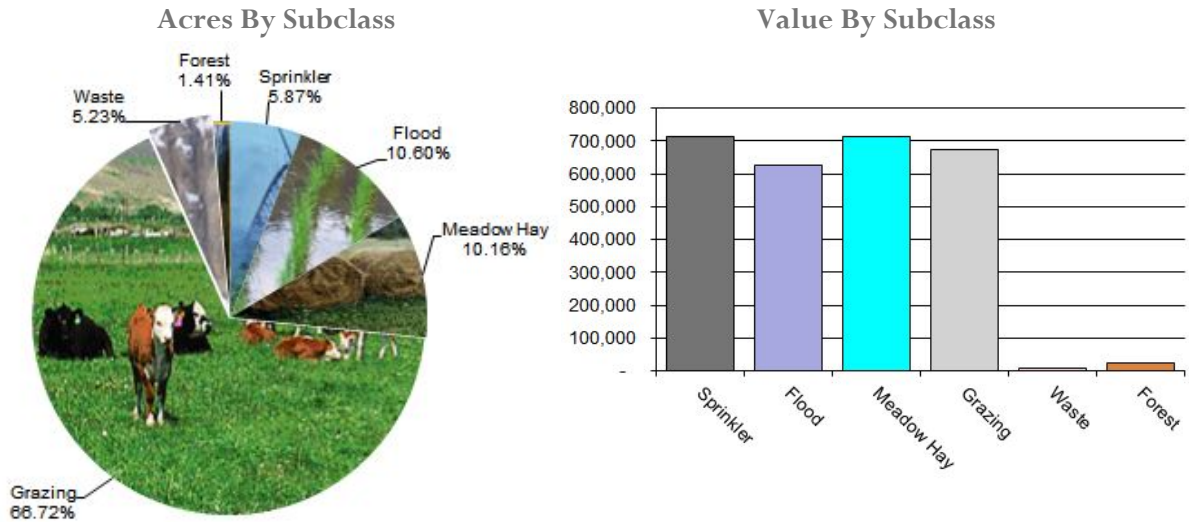
Conclusions

After applying the above described methodologies, it is concluded that Chaffee County is reasonably treating its sold and unsold properties in the same manner.

Recommendations

None

AGRICULTURAL LAND STUDY



Agricultural Land

County records were reviewed to determine major land categories such as irrigated farm, dry farm, meadow hay, grazing and other lands. In addition, county records were reviewed in order to determine if: Aerial photographs are available and are being used; soil conservation guidelines have been used to classify lands based on productivity; crop rotations have been documented; typical commodities and yields have been determined; orchard lands have been properly classified and valued; expenses reflect a ten year average and are typical landlord expenses; grazing lands have been properly classified and valued; the number of acres in each class and subclass have been determined; the capitalization rate was properly applied. Also, documentation was required for the valuation methods used and any locally developed yields, carrying capacities, and expenses. Records were also checked to ensure that the commodity prices and expenses, furnished by the Property Tax

Administrator (PTA), were applied properly. (See Assessor Reference Library Volume 3 Chapter 5.)

Conclusions

An analysis of the agricultural land data indicates an acceptable appraisal of this property type. Directives, commodity prices and expenses provided by the PTA were properly applied. County yields compared favorably to those published by Colorado Agricultural Statistics. Expenses used by the county were allowable expenses and were in an acceptable range. Grazing lands carrying capacities were in an acceptable range. The data analyzed resulted in the following ratios:

Chaffee County Agricultural Land Ratio Grid						
Abstract Code	Land Class	Number Of Acres	County Value Per Acre	County Assessed Total Value	WRA Total Value	Ratio
4107	Sprinkler	3,751	190.25	713,640	712,469	1.00
4117	Flood	6,781	92.17	624,972	644,638	0.97
4137	Meadow Hay	6,499	109.95	714,588	714,588	1.00
4147	Grazing	42,669	15.80	674,264	674,264	1.00
4177	Forest	904	2.39	25,135	25,135	1.00
4167	Waste	3,347	2.39	7,985	7,985	1.00
Total/Avg		63,951	43.17	2,760,585	2,779,079	0.99

Recommendations

None

Agricultural Outbuildings

Methodology

Data was collected and reviewed to determine if the guidelines found in the Assessor's Reference Library (ARL) Volume 3, pages 5.74 through 5.77 were being followed.

Property Taxation for the valuation of agricultural outbuildings.

Recommendations

None

Conclusions

Chaffee County has complied with the procedures provided by the Division of

Agricultural Land Under Improvements

Methodology

Data was collected and reviewed to determine if the guidelines found in the Assessor's Reference Library (ARL) Volume 3, pages 5.19 and 5.20 were being followed.

Conclusions

Chaffee County has used the following methods to discover land under a residential improvement on a farm or ranch that is determined to be not integral under 39-1-102, C.R.S.:

- Questionnaires
- Field Inspections
- Phone Interviews
- In-Person Interviews with Owners/Tenants
- Written Correspondence other than Questionnaire

- Personal Knowledge of Occupants at Assessment Date
- Aerial Photography/Pictometry

Chaffee County has used the following methods to discover the land area under a residential improvement that is determined to be not integral under 39-1-102, C.R.S.:

- Standard Parcel size of 2 acres

Chaffee County has complied with the procedures provided by the Division of Property Taxation for the valuation of land under residential improvements that may or may not be integral to an agricultural operation.

Recommendations

None

SALES VERIFICATION

According to Colorado Revised Statutes:

A representative body of sales is required when considering the market approach to appraisal.

(8) In any case in which sales prices of comparable properties within any class or subclass are utilized when considering the market approach to appraisal in the determination of actual value of any taxable property, the following limitations and conditions shall apply:

(a)(I) Use of the market approach shall require a representative body of sales, including sales by a lender or government, sufficient to set a pattern, and appraisals shall reflect due consideration of the degree of comparability of sales, including the extent of similarities and dissimilarities among properties that are compared for assessment purposes. In order to obtain a reasonable sample and to reduce sudden price changes or fluctuations, all sales shall be included in the sample that reasonably reflect a true or typical sales price during the period specified in section 39-1-104 (10.2). Sales of personal property exempt pursuant to the provisions of sections 39-3-102, 39-3-103, and 39-3-119 to 39-3-122 shall not be included in any such sample.

(b) Each such sale included in the sample shall be coded to indicate a typical, negotiated sale, as screened and verified by the assessor. (39-1-103, C.R.S.)

The assessor is required to use sales of real property only in the valuation process.

(8)(f) Such true and typical sales shall include only those sales which have been determined on an individual basis to reflect the selling price of the real property only or which have been adjusted on an individual basis to reflect the selling price of the real property only. (39-1-103, C.R.S.)

Part of the Property Assessment Study is the sales verification analysis. WRA has used the above-cited statutes as a guide in our study of the county's procedures and practices for verifying sales.

WRA reviewed the sales verification procedures in 2020 for Chaffee County. This study was conducted by checking selected sales from the master sales list for the current valuation period. Specifically WRA selected 37 sales listed as unqualified.

All of the sales in the unqualified sales sample had reasons that were clear and supportable.

For residential, commercial, and vacant land sales with considerations over \$100,000, the contractor has examined and reported the ratio of qualified sales to total sales by class and performed the following analyses of unqualified sales:

The contractor has examined the manner in which sales have been classified as qualified or unqualified, including a listing of each step in the sales verification process, any adjustment procedures, and the county official responsible for making the final decision on qualification.

The contractor has reviewed with the assessor any analysis indicating that sales data are inadequate, fail to reflect typical properties, or have been disqualified for insufficient cause. In addition, the contractor has reviewed the disqualified sales by assigned code. If there appears to be any inconsistency in the coding, the contractor has



conducted further analysis to determine if the sales included in that code have been assigned appropriately.

Conclusions

Chaffee County appears to be doing a good job of verifying their sales. WRA agreed with the

county's reason for disqualifying each of the sales selected in the sample. There are no recommendations or suggestions.

Recommendations

None

ECONOMIC AREA REVIEW AND EVALUATION

Methodology

Chaffee County has submitted a written narrative describing the economic areas that make up the county's market areas. Chaffee County has also submitted a map illustrating these areas. Each of these narratives have been read and analyzed for logic and appraisal sensibility. The maps were also compared to the narrative for consistency between the written description and the map.

Conclusions

After review and analysis, it has been determined that Chaffee County has adequately

identified homogeneous economic areas comprised of smaller neighborhoods. Each economic area defined is equally subject to a set of economic forces that impact the value of the properties within that geographic area and this has been adequately addressed. Each economic area defined adequately delineates an area that will give "similar values for similar properties in similar areas."

Recommendations

None

NATURAL RESOURCES

Earth and Stone Products

Methodology

Under the guidelines of the Assessor's Reference Library (ARL), Volume 3, Natural Resource Valuation Procedures, the income approach was applied to determine value for production of earth and stone products. The number of tons was multiplied by an economic royalty rate determined by the Division of Property Taxation to determine income. The income was multiplied by a recommended Hoskold factor to determine the actual value. The Hoskold factor is determined by the life of the reserves or the lease. Value is based on two

variables: life and tonnage. The operator determines these since there is no other means to obtain production data through any state or private agency.

Conclusions

The County has applied the correct formulas and state guidelines to earth and stone production.

Recommendations

None

VACANT LAND

Subdivision Discounting

Subdivisions were reviewed in 2020 in Chaffee County. The review showed that subdivisions were discounted pursuant to the Colorado Revised Statutes in Article 39-1-103 (14) and by applying the recommended methodology in ARL Vol 3, Chap 4. Subdivision Discounting in the intervening year can be accomplished by reducing the absorption period by one year.

In instances where the number of sales within an approved plat was less than the absorption

rate per year calculated for the plat, the absorption period was left unchanged.

Conclusions

Chaffee County has implemented proper procedures to adequately estimate absorption periods, discount rates, and lot values for qualifying subdivisions.

Recommendations

None

POSSESSORY INTEREST PROPERTIES

Possessory Interest

Possessory interest property discovery and valuation is described in the Assessor's Reference Library (ARL) Volume 3 section 7 in accordance with the requirements of Chapter 39-1-103 (17)(a) (II) C.R.S. Possessory Interest is defined by the Property Tax Administrator's Publication ARL Volume 3, Chapter 7: A private property interest in government-owned property or the right to the occupancy and use of any benefit in government-owned property that has been granted under lease, permit, license, concession, contract, or other agreement.

Chaffee County has been reviewed for their procedures and adherence to guidelines when assessing and valuing agricultural, commercial

and ski area possessory interest properties. The county has also been queried as to their confidence that the possessory interest properties have been discovered and placed on the tax rolls.

Conclusions

Chaffee County has implemented a discovery process to place possessory interest properties on the roll. They have also correctly and consistently applied the correct procedures and valuation methods in the valuation of possessory interest properties.

Recommendations

None

PERSONAL PROPERTY AUDIT

Chaffee County was studied for its procedural compliance with the personal property assessment outlined in the Assessor's Reference Library (ARL) Volume 5, and in the State Board of Equalization (SBOE) requirements for the assessment of personal property. The SBOE requires that counties use ARL Volume 5, including current discovery, classification, documentation procedures, current economic lives table, cost factor tables, depreciation table, and level of value adjustment factor table.

The personal property audit standards narrative must be in place and current. A listing of businesses that have been audited by the assessor within the twelve-month period reflected in the plan is given to the auditor. The audited businesses must be in conformity with those described in the plan.

Aggregate ratio will be determined solely from the personal property accounts that have been physically inspected. The minimum assessment sample is one percent or ten schedules, whichever is greater, and the maximum assessment audit sample is 100 schedules.

For the counties having over 100,000 population, WRA selected a sample of all personal property schedules to determine whether the assessor is correctly applying the provisions of law and manuals of the Property Tax Administrator in arriving at the assessment levels of such property. This sample was selected from the personal property schedules audited by the assessor. In no event was the sample selected by the contractor less than 30 schedules. The counties to be included in this study are Adams, Arapahoe, Boulder, Denver, Douglas, El Paso, Jefferson, Larimer, Mesa, Pueblo, and Weld. All other counties received a procedural study.

Chaffee County is compliant with the guidelines set forth in ARL Volume 5 regarding discovery procedures, using the following methods to discover personal property accounts in the county:

- Public Record Documents
- MLS Listing and/or Sold Books
- Chamber of Commerce/Economic Development Contacts
- Local Telephone Directories, Newspapers or Other Local Publications
- Personal Observation, Physical Canvassing or Word of Mouth
- Questionnaires, Letters and/or Phone Calls to Buyer, Seller and/or Realtor

The county uses the Division of Property Taxation (DPT) recommended classification and documentation procedures. The DPT's recommended cost factor tables, depreciation tables and level of value adjustment factor tables are also used.

Chaffee County submitted their personal property written audit plan and was current for the 2020 valuation period. The number and listing of businesses audited was also submitted and was in conformance with the written audit plan. The following audit triggers were used by the county to select accounts to be audited:

- Accounts with obvious discrepancies
- New businesses filing for the first time
- Incomplete or inconsistent declarations
- Accounts with omitted property
- Same business type or use
- Businesses with no deletions or additions for 2 or more years



- Non-filing Accounts - Best Information Available
- Accounts protested with substantial disagreement

Conclusions

Chaffee County has employed adequate discovery, classification, documentation, valuation, and auditing procedures for their personal property assessment and is in statistical compliance with SBOE requirements.

Recommendations

None

WILDROSE AUDITOR STAFF

Harry J. Fuller, *Audit Project Manager*

Suzanne Howard, *Audit Administrative Manager*

Steve Kane, *Audit Statistician*

Carl W. Ross, *Agricultural/Natural Resource Analyst*

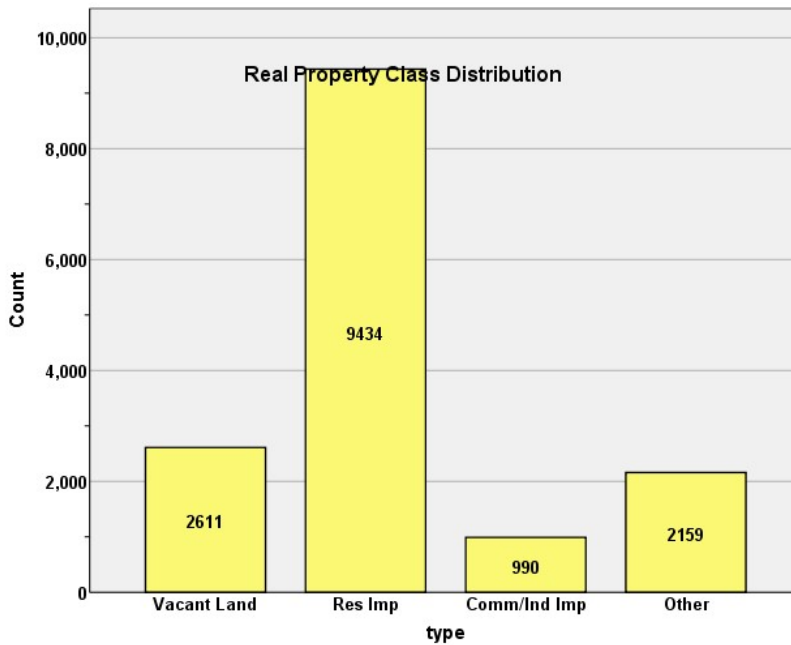
J. Andrew Rodriguez, *Field Analyst*

APPENDICES

STATISTICAL COMPLIANCE REPORT FOR CHAFFEE COUNTY 2020

I. OVERVIEW

Chaffee County is located in central Colorado. The county has a total of 15,194 real property parcels, according to data submitted by the county assessor’s office in 2020. The following provides a breakdown of property classes for this county:



The vacant land class of properties was dominated by residential and PUD land. Residential lots (coded 100) accounted for 72.5% of all vacant land parcels.

For residential improved properties, single family properties accounted for 89.0% of all residential properties.

Commercial and industrial properties represented a much smaller proportion of property classes in comparison. Commercial/industrial sales accounted for 5.2% of all such properties in this county.

Based on the Audit questionnaire filled out by the assessor (see below), the following geographic levels were used by the assessor to value residential, commercial and vacant land properties:

Geo Area	Residential	Comm/Ind	Vacant Land
Economic Area	V	V	V
Neighborhood	V	V	N
Subdivision	N	N	V

Codes

V=Valid Geographic Level – used for modeling

N = Not used as Geographic Level for modeling

II. DATA FILES

The following sales analyses were based on the requirements of the 2020 Colorado Property Assessment Study. Information was provided by the Chaffee Assessor’s Office in May 2020. The data included all 5 property record files as specified by the Auditor.

III. RESIDENTIAL SALES RESULTS

There were 1,533 qualified residential sales used in the 48-month period ending June 30, 2018. The sales ratio analysis was analyzed as follows:

Median	0.996
Price Related Differential	1.014
Coefficient of Dispersion	8.0

We next stratified the sale ratio analysis by economic area and neighborhood. The minimum count for the neighborhood stratification is 20 sales. The following are the results of this stratification analysis:

Economic Area Case Processing Summary

	Count	Percent
ECONAREA 2	718	46.9%
3	688	45.0%
99	124	8.1%
Overall	1530	100.0%
Excluded	3	
Total	1533	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
2	.992	1.016	.085
3	.998	1.014	.081
99	.998	1.004	.048
Overall	.996	1.014	.080

NOTE: EA 99 REPRESENTS CONDOMINIUMS

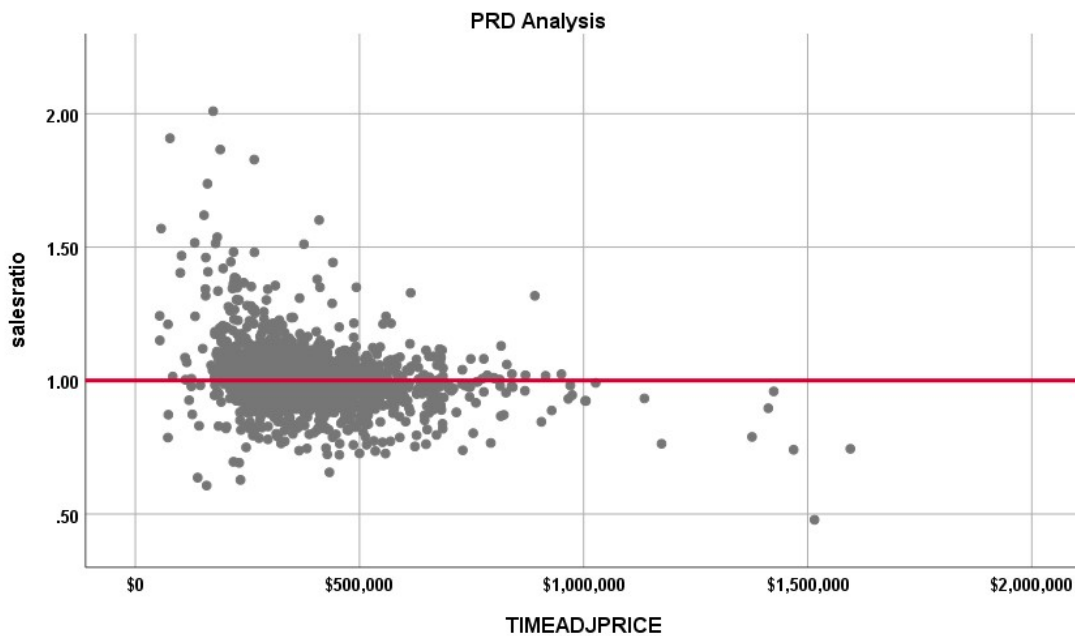
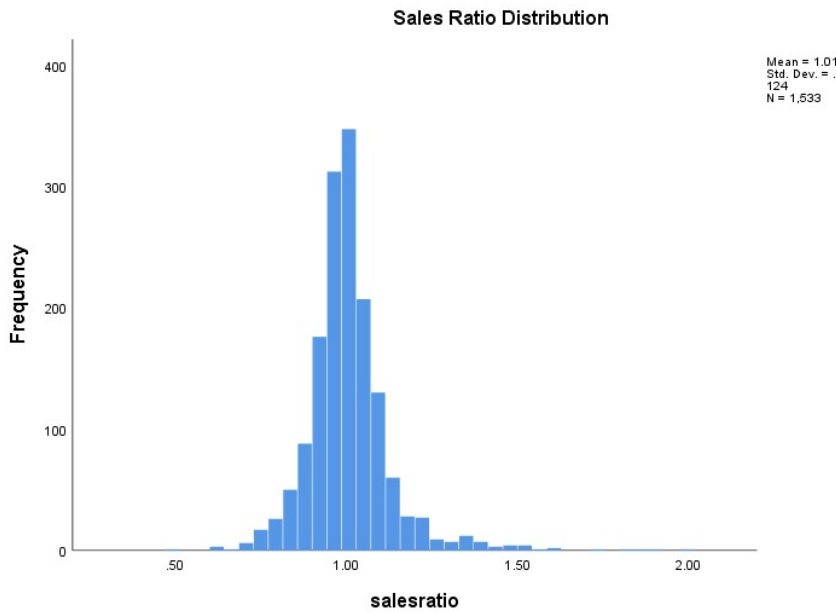
Neighborhoods with 20 or more sales Case Processing Summary

	Count	Percent	
NBHD	240	26	4.4%
	247	21	3.6%
	343	24	4.1%
	360	30	5.1%
	369	20	3.4%
	370	25	4.2%
	600	24	4.1%
	700	28	4.7%
	701	20	3.4%
	704	27	4.6%
	707	22	3.7%
	708	39	6.6%
	716	75	12.7%
	721	36	6.1%
	734	27	4.6%
	815	23	3.9%
	9999	124	21.0%
Overall	591		100.0%
Excluded	0		
Total	591		

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
240	.994	1.008	.073
247	1.030	1.006	.059
343	1.013	1.004	.058
360	.983	1.009	.083
369	.997	1.007	.066
370	1.010	1.020	.086
600	.996	1.006	.071
700	1.000	1.013	.053
701	.980	.999	.039
704	1.001	1.016	.077
707	.987	1.002	.044
708	1.010	1.027	.120
716	.999	1.036	.149
721	.989	1.002	.034
734	.991	1.003	.077
815	1.011	1.005	.050
9999	.998	1.004	.048
Overall	.998	1.012	.075

The above ratio statistics were in compliance with the standards set forth by the Colorado State Board of Equalization (SBOE) for the overall residential sales. The following graphs describe further the sales ratio distribution for these properties:



The above graphs indicate that the distribution of the sale ratios was within state mandated limits. No sales were trimmed.

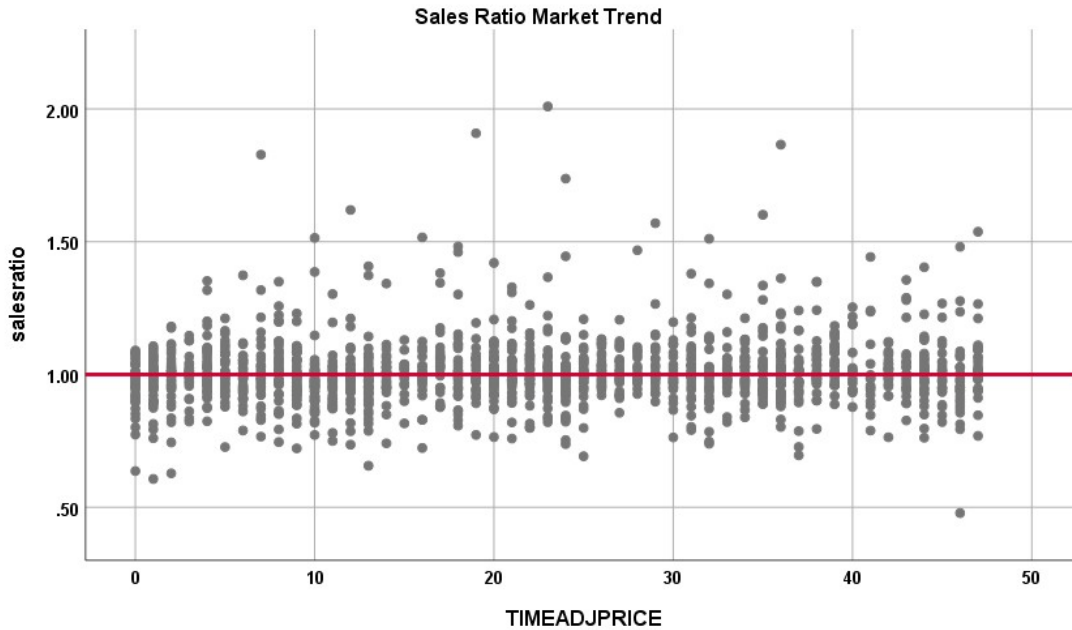
Residential Market Trend Analysis

We next analyzed the residential dataset using the 48-month sale period for any residual market trending, with the following results:

Coefficients^a

Model	Unstandardized Coefficients			Standardized	t	Sig.
	B	Std. Error		Beta		
1	(Constant)	.990	.006		167.457	.000
	SalePeriod	.001	.000	.084	3.291	.001

a. Dependent Variable: salesratio



Although there is a marginally significant trend in the sales ratio pattern, the magnitude of that trend at 0.1 percent per month is not significant. We therefore concluded that the assessor has properly considered market trending in the residential valuation in Chaffee County.

Sold/Unsold Analysis

In terms of the valuation consistency between sold and unsold residential properties, we compared the median actual value per square foot for 2020 between each group, as follows:

Report			
VALSF			
sold	N	Median	Mean
UNSOLD	7732	\$188	\$200
SOLD	1533	\$191	\$199

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of VALSF is the same across categories of sold.	Independent-Samples Mann-Whitney U Test	.666	Retain the null hypothesis.

Asymptotic significances are displayed. The significance level is .01.

We next stratified this analysis by economic area (EA 99 is used for residential condominiums), with the following results:

Report

VALSF

ECONAREA	sold	N	Median	Mean
2	UNSOLD	3886	\$193	\$204
	SOLD	716	\$189	\$197
3	UNSOLD	3508	\$179	\$194
	SOLD	688	\$182	\$187
99	UNSOLD	303	\$249	\$246
	SOLD	124	\$260	\$276

Although residential condominiums sold properties had a significantly higher median value per square foot than unsold condominiums, when the second sold/unsold test that compares the median change in value from taxable years 2018 and 2020 was used, the sold condominiums were similar overall to unsold condominiums in terms of value change.

Finally, we stratified this analysis by neighborhoods with at least 20 sales, with the following results:

Report

VALSF

NBHD	sold	N	Median	Mean
240	UNSOLD	43	\$148	\$147
	SOLD	26	\$141	\$154
247	UNSOLD	19	\$127	\$135
	SOLD	21	\$111	\$131
343	UNSOLD	35	\$141	\$159
	SOLD	24	\$114	\$133
360	UNSOLD	71	\$188	\$196
	SOLD	30	\$210	\$210
369	UNSOLD	34	\$202	\$178
	SOLD	20	\$205	\$175
370	UNSOLD	80	\$173	\$191
	SOLD	25	\$178	\$176
600	UNSOLD	154	\$179	\$192
	SOLD	24	\$173	\$176
700	UNSOLD	106	\$172	\$175

	SOLD	28	\$206	\$195
701	UNSOLD	21	\$116	\$155
	SOLD	20	\$111	\$122
704	UNSOLD	130	\$229	\$243
	SOLD	27	\$196	\$220
707	UNSOLD	41	\$185	\$197
	SOLD	22	\$213	\$211
708	UNSOLD	250	\$245	\$258
	SOLD	39	\$258	\$260
716	UNSOLD	421	\$219	\$233
	SOLD	75	\$228	\$246
721	UNSOLD	4	\$92	\$92
	SOLD	36	\$92	\$92
734	UNSOLD	193	\$206	\$214
	SOLD	27	\$232	\$224
815	UNSOLD	47	\$136	\$153
	SOLD	23	\$151	\$178
9999	UNSOLD	189	\$255	\$257
	SOLD	121	\$260	\$274

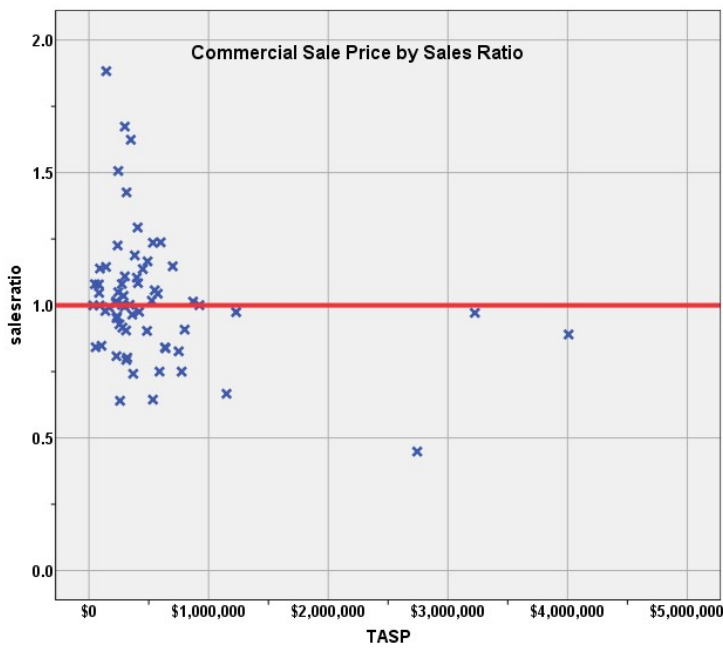
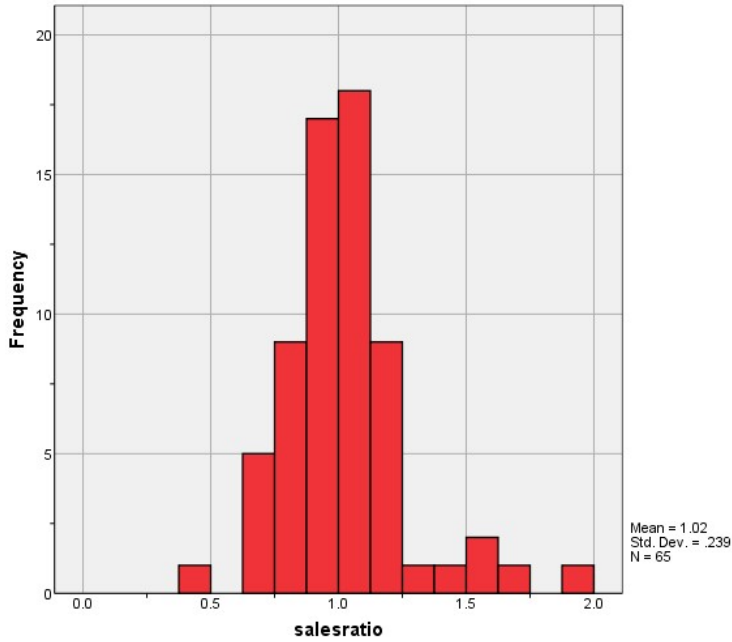
The above results indicate that sold and unsold residential properties were valued in a consistent manner.

IV. COMMERCIAL/INDUSTRIAL SALE RESULTS

There were 60 qualified commercial sales in the 48 month period ending June 30, 2018. The sales ratio analysis was analyzed as follows:

Median	1.000
Price Related Differential	1.087
Coefficient of Dispersion	16.0

The above table indicates that the Chaffee County commercial/industrial sale ratios were in compliance with the SBOE standards. The following histogram and scatter plot describe the sales ratio distribution further:



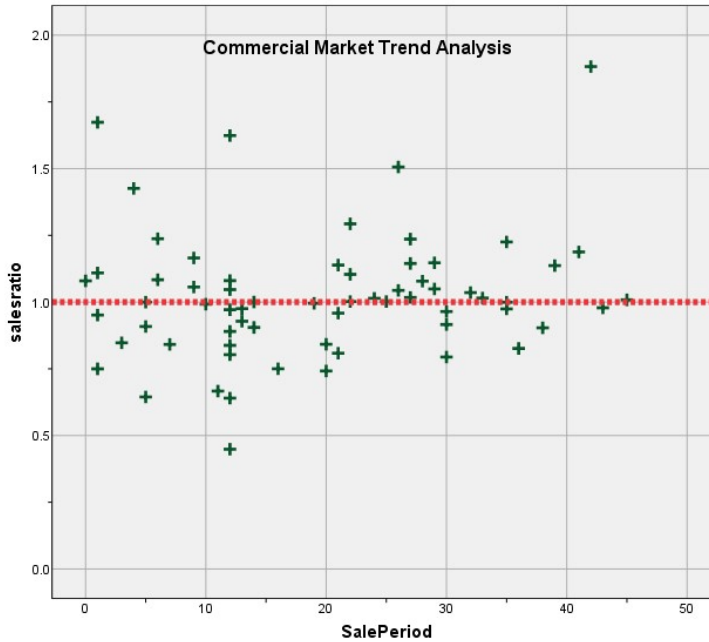
Commercial Market Trend Analysis

The commercial/industrial sales were next analyzed, examining the sales ratios across the 48-month sale period with the following results:

Coefficients^a

Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Coefficients Beta		
1	(Constant)	.961	.056		17.281	.000
	SalePeriod	.003	.002	.155	1.242	.219

a. Dependent Variable: salesratio



The market trend results indicated no statistically significant trend, indicating that the assessor has adequately addressed the issue of market trending for commercial/industrial properties in Chaffee County.

Sold/Unsold Analysis

We compared the median actual value per square foot for sold and unsold commercial properties to determine if the assessor was valuing each group consistently, as follows:

Report			
VALSF			
	N	Median	Mean
UNSOLD	797	\$102	\$123
SOLD	65	\$111	\$124

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of VALSF is the same across categories of sold.	Independent-Samples Mann-Whitney U Test	.290	Retain the null hypothesis.

Asymptotic significances are displayed. The significance level is .01.

We also stratified this analysis by subclass, as follows:

Report

VALSF	ABSTRIMP	sold	N	Median	Mean
2212.00	UN SOLD		151	\$130	\$156
	SOLD		12	\$147	\$156
2215.00	UN SOLD		12	\$110	\$157
	SOLD		1	\$103	\$103
2216.00	UN SOLD		6	\$74	\$96
	SOLD		3	\$86	\$87
2220.00	UN SOLD		48	\$143	\$154
	SOLD		3	\$115	\$103
2221.00	UN SOLD		8	\$62	\$70
	SOLD		1	\$55	\$55
2223.50	UN SOLD		3	\$112	\$106
	SOLD		1	\$43	\$43
	Total		4	\$81	\$90
2225.00	UN SOLD		18	\$100	\$103
	SOLD		2	\$107	\$107
2230.00	UN SOLD		163	\$138	\$169
	SOLD		12	\$164	\$161
2235.00	UN SOLD		79	\$37	\$46
	SOLD		7	\$37	\$55
2245.00	UN SOLD		50	\$205	\$176
	SOLD		13	\$166	\$165
3212.00	UN SOLD		24	\$87	\$94
	SOLD		1	\$83	\$83
3215.00	UN SOLD		14	\$55	\$76
	SOLD		1	\$58	\$58

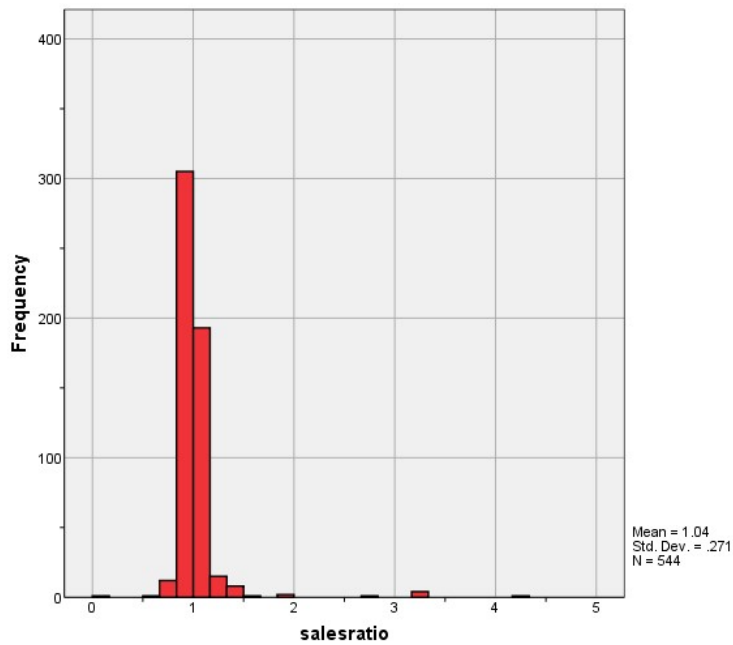
Based on these results, we concluded that the assessor was valuing sold and unsold commercial properties consistently overall in Chaffee County.

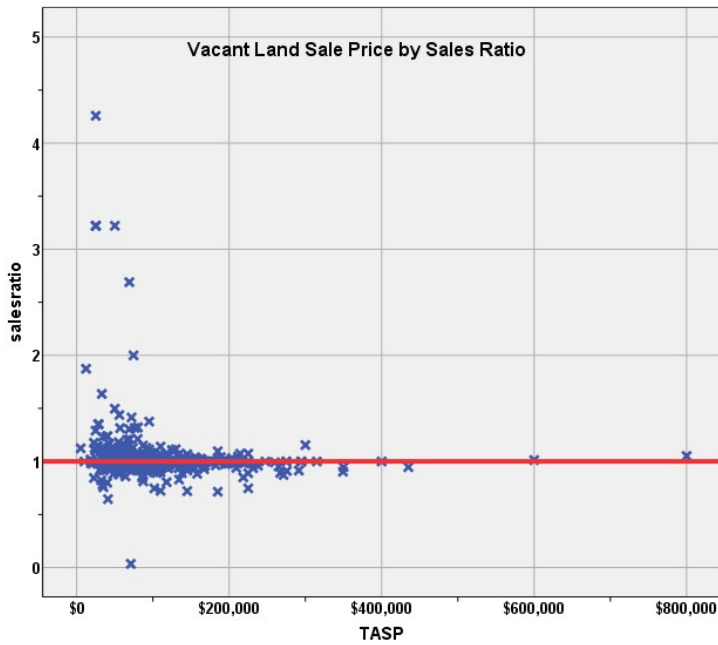
V. VACANT LAND SALE RESULTS

There were 544 qualified vacant land sales in the 24-month period ending June 30, 2018. The sales ratio analysis was analyzed as follows:

Median	1.000
Price Related Differential	1.029
Coefficient of Dispersion	8.0

The above table indicates that the Chaffee County vacant land sale ratios were in compliance with the SBOE standards. The following histogram and scatter plot describe the sales ratio distribution further:





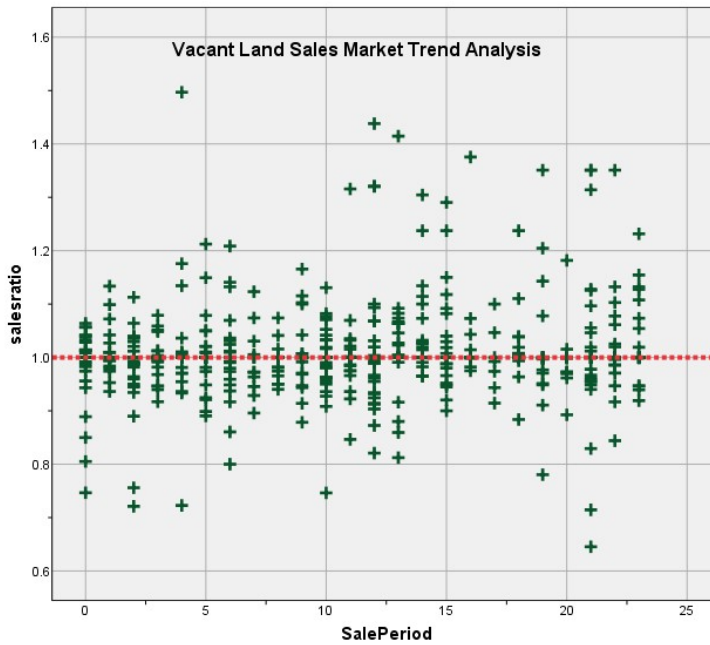
Vacant Land Market Trend Analysis

The vacant land sales were next analyzed, examining the sales ratios across the 24 month sale period with the following results:

Coefficients^a

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.993	.007		141.193	.000
	SalePeriod	.001	.001	.111	2.578	.010

a. Dependent Variable: salesratio



Although there was a marginally significant statistical trend, the magnitude of the trend was not significant. Based on these results, we concluded that the assessor has adequately addressed market trending in the vacant land valuation.

Sold/Unsold Analysis

We compared the median change in actual value between taxable years 2018 and 2020 for vacant land properties to determine if sold and unsold properties were valued consistently, as follows:

Report

DIFF			
DIFF	N	Median	Mean
UNSOLD	1845	1.0933	1.1233
SOLD	484	1.1852	1.2154

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of DIFF is the same across categories of sold.	Independent-Samples Mann-Whitney U Test	.000	Reject the null hypothesis.

Asymptotic significances are displayed. The significance level is .00.

We also stratified this analysis by subdivisions with at least 5 sales, as follows:

Report

DIFF	SUBDIVNO	sold	N	Median	Mean
100	UN SOLD	99		1.2868	1.3246
	SOLD	9		1.2868	1.3189
169	UN SOLD	6		1.7048	1.5665
	SOLD	5		1.9500	1.8571
215	UN SOLD	120		1.2923	1.2628
	SOLD	40		1.1935	1.2630
238	UN SOLD	39		1.8658	1.7446
	SOLD	20		1.8659	1.8702
370	UN SOLD	36		1.3494	1.3221
	SOLD	21		1.3494	1.3421
480	UN SOLD	2		1.0862	1.0862
	SOLD	5		1.0862	1.2395
50	UN SOLD	10		1.5530	1.4086
	SOLD	6		1.3652	1.3448
591	UN SOLD	1		1.0000	1.0000
	SOLD	6		1.2857	1.0441
600	UN SOLD	27		1.0497	1.1135
	SOLD	5		1.0497	1.1228
614	UN SOLD	12		1.2249	1.2343
	SOLD	7		1.2249	1.2885
648	UN SOLD	23		1.1810	1.1170
	SOLD	6		1.2563	1.2954
779	UN SOLD	4		1.0929	.8523
	SOLD	18		1.1857	1.1857
808	UN SOLD	33		1.1852	1.3188
	SOLD	7		1.1852	1.2751
813	UN SOLD	24		.7798	.8255
	SOLD	7		.7798	.9768
827	UN SOLD	3		1.2640	1.1760
	SOLD	5		1.2640	1.2432
865	UN SOLD	22		1.4478	1.3867
	SOLD	6		1.4478	1.4478
89	UN SOLD	7		1.1869	1.1335
	SOLD	10		1.0651	1.0638

97	UNSOLD	16	1.3171	1.2829
	SOLD	5	1.4837	1.4486
PS 704	UNSOLD	46	1.1500	1.1648
	SOLD	33	1.1693	1.2059
SA132	UNSOLD	3	1.0920	1.1341
	SOLD	9	1.0920	1.1615
SAL409	UNSOLD	6	1.1281	1.2004
	SOLD	9	1.2619	1.3006
SAL470	UNSOLD	23	1.0934	1.0920
	SOLD	24	1.0185	1.0301
SUB1079	UNSOLD	7	1.0000	.9933
	SOLD	9	1.0141	.9945
SUB321	UNSOLD	2	1.1735	1.1735
	SOLD	6	1.3470	1.3471
SUB393	UNSOLD	7	1.0171	1.0051
	SOLD	7	1.0171	1.0259
SUB6081	UNSOLD	1	1.0000	1.0000
	SOLD	7	.8024	.8018

The above results indicated that sold and unsold vacant land properties were valued consistently overall at the subdivision level.

V. CONCLUSIONS

Based on this statistical analysis, there were no significant compliance issues concluded for Chaffee County as of the date of this report.

STATISTICAL ABSTRACT

Residential

Ratio Statistics for CURRTOT / TASP

Mean	95% Confidence Interval for Mean		Median	95% Confidence Interval for Median			Weighted Mean	95% Confidence Interval for Weighted Mean		Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Mean Centered
	Lower Bound	Upper Bound		Lower Bound	Upper Bound	Actual Coverage		Lower Bound	Upper Bound			
1.007	1.001	1.013	.996	.991	1.001	95.4%	.993	.986	.999	1.014	.080	12.3%

The confidence interval for the median is constructed without any distribution assumptions. The actual coverage level may be greater than the specified level. Other confidence intervals are constructed by assuming a Normal distribution for the ratios.

Commercial/Industrial

Ratio Statistics for CURRTOT / TASP

Mean	95% Confidence Interval for Mean		Median	95% Confidence Interval for Median			Weighted Mean	95% Confidence Interval for Weighted Mean		Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Mean Centered
	Lower Bound	Upper Bound		Lower Bound	Upper Bound	Actual Coverage		Lower Bound	Upper Bound			
1.020	.961	1.079	1.000	.971	1.044	95.4%	.938	.847	1.029	1.087	.160	23.4%

The confidence interval for the median is constructed without any distribution assumptions. The actual coverage level may be greater than the specified level. Other confidence intervals are constructed by assuming a Normal distribution for the ratios.

Vacant Land

Ratio Statistics for CURRLND / TASP

Mean	95% Confidence Interval for Mean		Median	95% Confidence Interval for Median			Weighted Mean	95% Confidence Interval for Weighted Mean		Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Mean Centered
	Lower Bound	Upper Bound		Lower Bound	Upper Bound	Actual Coverage		Lower Bound	Upper Bound			
1.008	1.001	1.016	1.000	1.000	1.000	95.8%	.998	.991	1.005	1.010	.050	8.9%

The confidence interval for the median is constructed without any distribution assumptions. The actual coverage level may be greater than the specified level. Other confidence intervals are constructed by assuming a Normal distribution for the ratios.

Residential Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	\$50K to \$100K	8	0.5%
	\$100K to \$150K	15	1.0%
	\$150K to \$200K	57	3.7%
	\$200K to \$300K	354	23.1%
	\$300K to \$500K	808	52.7%
	\$500K to \$750K	249	16.2%
	\$750K to \$1,000K	31	2.0%
	Over \$1,000K	11	0.7%
Overall		1533	100.0%
Excluded		0	
Total		1533	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
\$50K to \$100K	1.181	1.006	.223	31.4%
\$100K to \$150K	1.003	1.012	.170	25.2%
\$150K to \$200K	1.090	1.005	.148	23.3%
\$200K to \$300K	1.012	1.002	.088	13.1%
\$300K to \$500K	.993	1.001	.068	9.5%
\$500K to \$750K	.976	1.000	.065	9.0%
\$750K to \$1,000K	.982	.999	.068	10.2%
Over \$1,000K	.896	1.018	.123	18.2%
Overall	.996	1.014	.080	12.5%

Subclass

Case Processing Summary

		Count	Percent
ABSTRIMP	1212.00	1391	90.7%
	1215.00	13	0.8%
	1220.00	2	0.1%
	1225.00	1	0.1%
	1230.00	124	8.1%
	2245.00	2	0.1%
	Overall		1533
Excluded		0	
Total		1533	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1212.00	.996	1.015	.084	12.9%
1215.00	.976	1.001	.033	4.2%
1220.00	1.028	1.005	.027	3.9%
1225.00	.991	1.000	.000	.
1230.00	.998	1.004	.048	7.3%
2245.00	.993	1.000	.015	2.1%
Overall	.996	1.014	.080	12.5%

Age

Case Processing Summary

		Count	Percent
AgeRec	Over 100	61	4.0%
	75 to 100	54	3.5%
	50 to 75	168	11.0%
	25 to 50	319	20.8%
	5 to 25	676	44.1%
	5 or Newer	255	16.6%
Overall		1533	100.0%
Excluded		0	
Total		1533	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Over 100	.985	1.068	.159	23.9%
75 to 100	1.015	1.024	.123	16.7%
50 to 75	1.005	1.030	.120	18.1%
25 to 50	.988	1.012	.087	13.1%
5 to 25	.997	1.009	.068	9.8%
5 or Newer	.997	1.006	.050	7.6%
Overall	.996	1.014	.080	12.5%

Improved Area

Case Processing Summary

		Count	Percent
ImpSFRec	LE 500 sf	10	0.7%
	500 to 1,000 sf	116	7.6%
	1,000 to 1,500 sf	320	20.9%
	1,500 to 2,000 sf	356	23.2%
	2,000 to 3,000 sf	376	24.5%
	3,000 sf or Higher	355	23.2%
Overall		1533	100.0%
Excluded		0	
Total		1533	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LE 500 sf	.969	1.003	.144	18.8%
500 to 1,000 sf	1.003	1.022	.119	19.3%
1,000 to 1,500 sf	.989	1.015	.088	13.2%
1,500 to 2,000 sf	.992	1.013	.074	10.8%
2,000 to 3,000 sf	.992	1.015	.081	13.2%
3,000 sf or Higher	1.004	1.011	.064	9.4%
Overall	.996	1.014	.080	12.5%

Improvement Quality

Case Processing Summary

	Count	Percent
QUALITY		
Average	531	34.6%
Average Plus	221	14.4%
Fair	303	19.8%
Fair Plus	330	21.5%
Good	76	5.0%
Good Plus	7	0.5%
Low	10	0.7%
Low Plus	53	3.5%
Very Good	2	0.1%
Overall	1533	100.0%
Excluded	0	
Total	1533	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.999	1.007	.060	8.9%
Average Plus	.991	1.009	.074	11.0%
Fair	.990	1.025	.101	15.0%
Fair Plus	.995	1.011	.079	11.6%
Good	1.007	1.017	.070	11.4%
Good Plus	1.004	1.046	.112	17.4%
Low	.982	.981	.170	23.9%
Low Plus	1.011	1.055	.190	28.0%
Very Good	.999	1.000	.004	0.6%
Overall	.996	1.014	.080	12.5%

Improvement Condition

Case Processing Summary

		Count	Percent
CONDITION	Average	596	38.9%
	Badly Worn	11	0.7%
	Good	926	60.4%
Overall		1533	100.0%
Excluded		0	
Total		1533	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.994	1.021	.102	15.1%
Badly Worn	1.042	1.121	.216	34.4%
Good	.997	1.009	.064	9.8%
Overall	.996	1.014	.080	12.5%

Commercial Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	\$25K to \$50K	2	3.1%
	\$50K to \$100K	5	7.7%
	\$100K to \$150K	4	6.2%
	\$150K to \$200K	1	1.5%
	\$200K to \$300K	17	26.2%
	\$300K to \$500K	16	24.6%
	\$500K to \$750K	11	16.9%
	\$750K to \$1,000K	4	6.2%
	Over \$1,000K	5	7.7%
Overall		65	100.0%
Excluded		0	
Total		65	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
\$25K to \$50K	1.040	.994	.038	5.4%
\$50K to \$100K	1.047	.986	.072	11.1%
\$100K to \$150K	1.062	.975	.283	46.6%
\$150K to \$200K	.992	1.000	.000	.
\$200K to \$300K	1.008	.994	.146	24.2%
\$300K to \$500K	1.043	.998	.176	22.9%
\$500K to \$750K	1.017	1.003	.163	20.3%
\$750K to \$1,000K	.954	.993	.093	13.5%
Over \$1,000K	.890	.987	.187	28.6%
Overall	1.000	1.087	.160	24.0%

Subclass

Case Processing Summary

		Count	Percent
ABSTRIMP	1545.33	1	1.5%
	1546.33	1	1.5%
	1737.50	1	1.5%
	1890.67	1	1.5%
	2212.00	12	18.5%
	2215.00	1	1.5%
	2216.00	3	4.6%
	2220.00	3	4.6%
	2221.00	1	1.5%
	2223.50	1	1.5%
	2225.00	2	3.1%
	2230.00	12	18.5%
	2235.00	7	10.8%
	2245.00	13	20.0%
	2519.67	1	1.5%
	2550.67	1	1.5%
	2717.50	1	1.5%
	3212.00	1	1.5%
	3215.00	1	1.5%
	6939.33	1	1.5%
Overall		65	100.0%
Excluded		0	
Total		65	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1545.33	.644	1.000	.000	.
1546.33	.750	1.000	.000	.
1737.50	.742	1.000	.000	.
1890.67	.841	1.000	.000	.
2212.00	.970	1.068	.153	25.6%
2215.00	.971	1.000	.000	.
2216.00	1.036	.987	.037	7.4%
2220.00	1.165	.992	.083	12.6%
2221.00	1.236	1.000	.000	.
2223.50	.667	1.000	.000	.
2225.00	1.439	1.120	.308	43.6%
2230.00	1.032	1.000	.116	14.0%
2235.00	1.079	1.613	.193	30.4%
2245.00	1.002	.979	.094	15.3%
2519.67	1.624	1.000	.000	.
2550.67	1.056	1.000	.000	.
2717.50	.916	1.000	.000	.
3212.00	1.015	1.000	.000	.
3215.00	.640	1.000	.000	.
6939.33	1.017	1.000	.000	.
Overall	1.000	1.087	.160	24.0%

Age

Case Processing Summary

		Count	Percent
AgeRec	Over 100	7	10.8%
	75 to 100	2	3.1%
	50 to 75	12	18.5%
	25 to 50	20	30.8%
	5 to 25	21	32.3%
	5 or Newer	3	4.6%
Overall		65	100.0%
Excluded		0	
Total		65	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Over 100	.958	1.016	.106	13.5%
75 to 100	.794	.998	.055	7.8%
50 to 75	1.022	1.008	.146	21.2%
25 to 50	.995	1.052	.170	25.7%
5 to 25	1.015	1.053	.140	24.3%
5 or Newer	.640	.931	.230	34.8%
Overall	1.000	1.087	.160	24.0%

Improved Area

Case Processing Summary

		Count	Percent
ImpSFRec	500 to 1,000 sf	8	12.3%
	1,000 to 1,500 sf	10	15.4%
	1,500 to 2,000 sf	5	7.7%
	2,000 to 3,000 sf	11	16.9%
	3,000 sf or Higher	31	47.7%
Overall		65	100.0%
Excluded		0	
Total		65	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
500 to 1,000 sf	1.000	1.055	.101	13.5%
1,000 to 1,500 sf	1.000	1.006	.066	9.6%
1,500 to 2,000 sf	1.080	1.017	.218	39.0%
2,000 to 3,000 sf	.951	1.032	.227	33.0%
3,000 sf or Higher	1.000	1.100	.169	23.8%
Overall	1.000	1.087	.160	24.0%

Improvement Quality

Case Processing Summary

		Count	Percent
QUALITY	Average	42	64.6%
	Average Plus	3	4.6%
	Fair	7	10.8%
	Fair Plus	2	3.1%
	Good	5	7.7%
	Low	3	4.6%
	Low Plus	2	3.1%
	Very Good	1	1.5%
Overall		65	100.0%
Excluded		0	
Total		65	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	1.005	1.029	.153	23.4%
Average Plus	1.000	.999	.081	16.7%
Fair	.965	1.040	.210	33.6%
Fair Plus	.827	1.042	.094	13.3%
Good	.971	1.022	.071	9.7%
Low	1.225	.969	.100	17.0%
Low Plus	.952	.994	.025	3.5%
Very Good	.449	1.000	.000	.
Overall	1.000	1.087	.160	24.0%

Improvement Condition

Case Processing Summary

		Count	Percent
CONDITION	Average	40	61.5%
	Badly Worn	2	3.1%
	Comm Fair	1	1.5%
	Good	21	32.3%
	Very Good	1	1.5%
Overall		65	100.0%
Excluded		0	
Total		65	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	1.000	1.022	.149	23.1%
Badly Worn	1.212	1.203	.381	53.9%
Comm Fair	1.002	1.000	.000	.
Good	1.014	1.064	.138	19.4%
Very Good	.449	1.000	.000	.
Overall	1.000	1.087	.160	24.0%

Vacant Land Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	LT \$25K	12	2.2%
	\$25K to \$50K	97	18.2%
	\$50K to \$100K	242	45.3%
	\$100K to \$150K	99	18.5%
	\$150K to \$200K	48	9.0%
	\$200K to \$300K	29	5.4%
	\$300K to \$500K	5	0.9%
	\$500K to \$750K	1	0.2%
	\$750K to \$1,000K	1	0.2%
Overall		534	100.0%
Excluded		0	
Total		534	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$25K	1.059	.995	.086	10.9%
\$25K to \$50K	1.000	1.003	.070	12.6%
\$50K to \$100K	1.000	1.001	.047	8.6%
\$100K to \$150K	1.000	.999	.042	7.1%
\$150K to \$200K	1.000	1.000	.022	5.2%
\$200K to \$300K	.992	1.000	.055	8.1%
\$300K to \$500K	.947	1.000	.032	4.6%
\$500K to \$750K	1.013	1.000	.000	.
\$750K to \$1,000K	1.051	1.000	.000	.
Overall	1.000	1.010	.050	9.0%

Subclass

Case Processing Summary

		Count	Percent
ABSTRLND	100.00	263	49.3%
	200.00	5	0.9%
	400.00	4	0.7%
	510.00	2	0.4%
	520.00	6	1.1%
	530.00	4	0.7%
	540.00	2	0.4%
	550.00	5	0.9%
	1112.00	230	43.1%
	1115.00	2	0.4%
	1120.00	2	0.4%
	1135.00	5	0.9%
	2130.00	1	0.2%
	2135.00	1	0.2%
	3112.00	1	0.2%
	5140.00	1	0.2%
Overall		534	100.0%
Excluded		0	
Total		534	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
100.00	1.000	1.008	.045	8.3%
200.00	1.000	1.057	.118	21.6%
400.00	.970	1.033	.108	16.6%
510.00	1.037	1.004	.036	5.1%
520.00	.966	.985	.064	8.8%
530.00	1.003	.996	.035	5.6%
540.00	.848	.993	.120	17.0%
550.00	.990	1.030	.055	8.5%
1112.00	1.000	1.013	.050	9.1%
1115.00	.971	1.005	.024	3.4%
1120.00	1.037	1.004	.035	5.0%
1135.00	.821	.995	.144	22.1%
2130.00	1.000	1.000	.000	.
2135.00	1.000	1.000	.000	.
3112.00	1.000	1.000	.000	.
5140.00	1.012	1.000	.000	.
Overall	1.000	1.010	.050	9.0%