



2019

DENVER COUNTY PROPERTY ASSESSMENT STUDY





September 15, 2019

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

RE: Final Report for the 2019 Colorado Property Assessment Study

Dear Ms. Mullis:

Wildrose Appraisal Inc.-Audit Division is pleased to submit the Final Reports for the 2019 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 2019 and is pleased to report its findings for Denver County in the following report.

Historical Information

Denver County had an estimated population of approximately 693,060 people with 4,529.8 people per square mile, according to the U.S. Census Bureau's 2016 estimated census data. This represents a 15.5 percent change from April 1, 2010 to July 1, 2016.

Denver is the capital and the most populous city of the state of Colorado. Denver is a consolidated city-county located in the South Platte River Valley on the High Plains just east of the Front Range of the Rocky Mountains.

Denver City was founded in November 1858 as a mining town during the Pikes Peak Gold Rush in western Kansas Territory. That summer, a group of gold prospectors from Lawrence, Kansas, arrived and established Montana City on the banks of the South Platte River. This was the first settlement in what was later to become the city of Denver. The site faded quickly, however, and was abandoned in favor of Auraria (named after the gold-mining town of Auraria, Georgia) and St. Charles City by the summer of 1859. The Montana City site is now Grant-Frontier Park and includes mining equipment and a log cabin replica.

On November 22, 1858, General William Larimer, a land speculator from eastern Kansas, placed cottonwood logs to stake a claim on the hill overlooking the confluence of the South Platte River and Cherry Creek, across the creek from the existing mining settlement of Auraria. Larimer named the town site Denver City to curry favor with Kansas Territorial Governor James W. Denver. Larimer hoped that the town's name would help make it the county seat of Arapaho County, but ironically Governor Denver had already resigned from office. The location was accessible to existing trails and was across the South Platte River

from the site of seasonal encampments of the Cheyenne and Arapaho. The site of these first towns is now the site of Confluence Park in downtown Denver. Larimer, along with associates in the St. Charles City Land Company, sold parcels in the town to merchants and miners, with the intention of creating a major city that would cater to new emigrants. Denver City was a frontier town, with an economy based on servicing local miners with gambling, saloons, livestock and goods trading. In the early years, land parcels were often traded for grubstakes or gambled away by miners in Auraria.

The Colorado Territory was created on February 28, 1861. Arapahoe County was formed on November 1, 1861 and Denver City was incorporated on November 7, 1861. Denver City served as the Arapahoe County Seat from 1861 until consolidation in 1902. In 1865, Denver City became the Territorial Capital and became the State Capital when Colorado was admitted to the Union.

In 1901 the Colorado General Assembly voted to split Arapahoe County into three parts: a new consolidated City and County of Denver, a new Adams County, and the remainder of the Arapahoe County to be renamed South Arapahoe County. A ruling by the Colorado Supreme Court, subsequent legislation, and a referendum delayed the creation of the City and County of Denver until November 15, 1902.

Denver has hosted the Democratic National Convention twice, during the years of 1908 and again in 2008, taking the opportunity to promote the city's status on the national, political, and socioeconomic stage. (*Wikipedia.org*)

RATIO ANALYSIS

Methodology

All significant classes of property were analyzed. Sales were collected for each property class over the eighteen month period from January 1, 2017 through June 30, 2018. Property classes with less than thirty sales had the sales period extended in six month increments up to an additional forty-two months. If this extended sales period did not produce the minimum thirty qualified sales, the Audit performed supplemental appraisals to reach the minimum.

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.

All sixty-four counties were examined for compliance on the economic area level. Where there were sufficient sales data, the neighborhood and subdivision levels were tested for compliance. Although counties are determined to be in or out of compliance at the class level, non-compliant economic areas, neighborhoods and subdivisions (where applicable) were discussed with the Assessor.

Data on the individual economic areas, neighborhoods and subdivisions are found in the STATISTICAL APPENDIX.

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 Denver County are:

Denver County Ratio Grid					
Property Class	Number of Qualified Sales	Unweighted Median Ratio	Price Related Differential	Coefficient of Dispersion	Time Trend Analysis
Commercial/Industrial	477	0.989	1.033	12.9	Compliant
Condominium	6,800	1.000	1.004	4.3	Compliant
Single Family	15,311	1.000	1.003	4.2	Compliant
Vacant Land	854	0.953	1.061	13.1	Compliant

After applying the above described methodologies, it is concluded from the sales ratios that Denver 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 Denver County has complied with the statutory requirements to analyze the effects of time on value in their county. Denver 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

Denver 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	Compliant
Single Family	Compliant
Vacant Land	Compliant

Conclusions

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

Recommendations

None

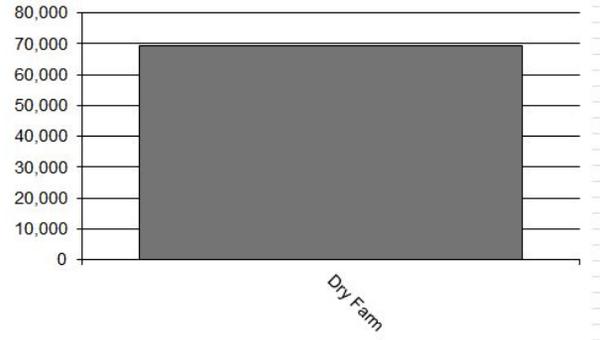
AGRICULTURAL LAND STUDY

Acres By Subclass



Dry Farm
100.00%

Value By Subclass



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:



Denver County Agricultural Land Ratio Grid						
Abstract Code	Land Class	Number Of Acres	County Value Per Acre	County Assessed Total Value	WRA Total Value	Ratio
4127	Dry Farm	1,362	50.85	69,252	69,252	1.00
Total/Avg		1,362	50.85	69,252	69,252	1.00

Recommendations

None

Denver County is exempt from the Agricultural Outbuilding Study

Denver County is exempt from the Agricultural Land Under Improvements Study

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 2019 for Denver County. This study was conducted by checking selected sales from the master sales list for the current valuation period. Specifically WRA selected 63 sales listed as unqualified.

All but two of the sales selected in the sample gave reasons that were clear and supportable. Two sales had insufficient reason for disqualification.

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.

When less than 50 percent of sales are qualified in any of the three property classes (residential, commercial, and vacant land), the contractor analyzed the reasons for disqualifying sales in any subclass that constitutes at least 20 percent of the class, either by number



of properties or by value, from the prior year. 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.

If 50 percent or more of the sales are qualified, the contractor has reviewed a statistically significant sample of unqualified sales, excluding sales that were disqualified for obvious reasons.

Denver County did not qualify for in-depth subclass analysis.

Conclusions

Denver County appears to be doing a good job of verifying their sales.

Recommendations

None

ECONOMIC AREA REVIEW AND EVALUATION

Methodology

Denver County has submitted a written narrative describing the economic areas that make up the county's market areas. Denver 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 Denver 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

Denver County is exempt from the Natural Resources Study.

VACANT LAND

Subdivision Discounting

Subdivisions were reviewed in 2019 in Denver 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.

Conclusions

Denver 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.

Denver County has been reviewed for their procedures and adherence to guidelines when assessing and valuing agricultural and

commercial 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

Denver 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

Denver 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.

Denver 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
- 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.

Denver County submitted their personal property written audit plan and was current for the 2019 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
- Accounts with greater than 10% change
- Incomplete or inconsistent declarations
- Accounts with omitted property
- Businesses with no deletions or additions for 2 or more years
- Non-filing Accounts - Best Information Available
- As part of sales tax audit



Denver County's median ratio is 1.00. This is in compliance with the State Board of Equalization (SBOE) compliance requirements which range from .90 to 1.10 with no COD requirements.

Conclusions

Denver 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*

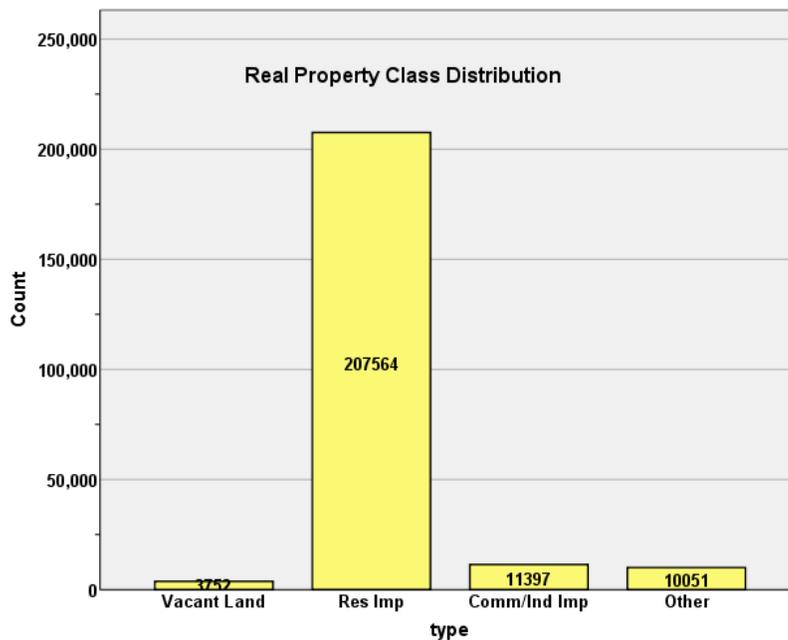
J. Andrew Rodriguez, *Field Analyst*

STATISTICAL APPENDIX

STATISTICAL COMPLIANCE REPORT FOR DENVER COUNTY 2019

I. OVERVIEW

Denver County is an urban county located along Colorado’s Front Range. The county has a total of 232,764 real property parcels, according to data submitted by the county assessor’s office in 2019. The following provides a breakdown of property classes for this county:



The vacant land class of properties was dominated by residential land. Residential lots (coded 100 and 200) accounted for 70.0% of all vacant land parcels.

For residential improved properties, single family properties accounted for 64.3% of all residential properties, while condominiums accounted for 21.4% of all residential properties. We broke down our residential analysis by both economic area and residential subclass.

Commercial and industrial properties represented a much smaller proportion of property classes in comparison. Commercial/industrial properties accounted for 4.9% 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/N	V	N
Neighborhood	V/N	N	V
Subdivision	N	N	N

Codes

V=Valid Geographic Level – used for modeling

N = Not used as Geographic Level for modeling

Note: Too difficult to describe succinctly and varies by type

II. DATA FILES

The following sales analyses were based on the requirements of the 2019 Colorado Property Assessment Study. Information was provided by the Denver Assessor’s Office in June 2019. The data included all 5 property record files as specified by the Auditor.

III. RESIDENTIAL SALES RESULTS

There were 27,193 qualified residential sales in the 24 month sale period ending June 30, 2018. We stratified the sales ratio results by residential subclass and economic area, as follows:

SINGLE FAMILY Ratio Statistics for currtot / tasp

N = 15,311

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
1	.999	1.002	.030
2	.999	1.003	.036
3	1.002	1.002	.032
4	.998	1.005	.056
5	.998	1.004	.048
6	1.000	1.002	.033
7	.999	1.002	.035
8	1.001	1.003	.040
9	1.003	1.005	.048
10	1.002	1.004	.050
11	1.001	1.005	.057
12	1.001	1.004	.047
13	1.001	1.002	.038
14	1.001	1.002	.032
15	1.007	1.002	.053
16	1.001	1.003	.042
17	1.003	1.004	.043
18	1.001	1.005	.055
19	1.002	1.003	.038
20	.998	1.005	.047
21	.999	1.002	.041
22	1.000	1.002	.038
23	.999	1.004	.048
24	1.002	1.002	.043
25	.998	1.007	.080
26	.999	1.002	.039

27	.998	1.002	.037
28	1.000	1.002	.034
29	1.001	1.003	.036
30	.998	1.006	.054
31	1.004	1.005	.045
32	1.002	1.004	.045
33	1.004	1.005	.058
34	1.001	1.002	.026
Overall	1.000	1.003	.042

ROWHOUSE/TOWN HOMES Ratio Statistics for currtot / tasp
N = 4,590

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
8	.911	1.000	.000
51	.999	1.006	.053
52	1.001	1.004	.035
53	1.000	1.002	.030
54	.998	1.006	.053
55	1.000	1.004	.039
56	.999	1.003	.038
57	1.001	1.003	.034
58	1.000	1.002	.028
266	1.012	1.000	.000
Overall	1.000	1.004	.037

DUPLEX/TRIPLEX Ratio Statistics for currtot / tasp
N = 258

Ratio Statistics for CURRTOT / TASP

Median	Price Related Differential	Coefficient of Dispersion
1.000	1.009	.076

MULTI-FAM UNITS 4-8 Ratio Statistics for currtot / tasp
N = 91

Ratio Statistics for CURRTOT / TASP

Median	Price Related Differential	Coefficient of Dispersion
1.009	1.011	.083

MULTI-FAM UNITS 9 AND UP Ratio Statistics for currtot / tasp
N = 136

Ratio Statistics for CURRTOT / TASP

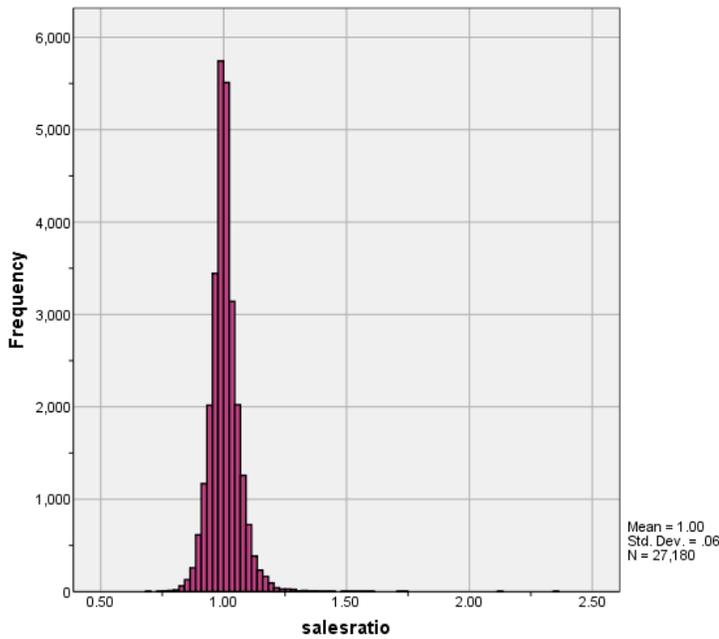
Median	Price Related Differential	Coefficient of Dispersion
1.008	.999	.080

CONDOMINIUM Ratio Statistics for currtot / tasp
N = 6,800

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
37	1.001	1.004	.043
38	1.000	1.003	.039
39	1.001	1.006	.044
41	1.000	1.004	.046
42	1.000	1.003	.039
43	1.000	1.004	.043
44	1.001	1.005	.047
45	1.000	1.002	.036
46	1.000	1.003	.040
47	1.003	1.008	.065
48	1.001	1.004	.049
50	1.002	1.003	.030
Overall	1.000	1.004	.043

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.

Residential Market Trend Analysis

We next analyzed the residential dataset using the 24-month sale period for any residual market trending and broken down by subclass and economic area, as follows:

SINGLE FAMILY ANALYSIS
Coefficients^a

ECONAREA	Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	1	(Constant)	.995	.003		309.597	.000
		SalePeriod	.001	.000	.110	2.737	.006
2	1	(Constant)	.989	.004		264.524	.000
		SalePeriod	.001	.000	.178	4.492	.000
3	1	(Constant)	1.000	.004		253.234	.000
		SalePeriod	.000	.000	.033	.666	.506
4	1	(Constant)	.996	.007		146.518	.000
		SalePeriod	.001	.001	.075	1.523	.129
5	1	(Constant)	.979	.011		85.487	.000
		SalePeriod	.002	.001	.197	2.188	.031
6	1	(Constant)	.989	.002		482.850	.000
		SalePeriod	.001	.000	.167	6.687	.000
7	1	(Constant)	.996	.004		238.158	.000
		SalePeriod	.000	.000	.057	1.214	.226
8	1	(Constant)	1.005	.005		206.407	.000
		SalePeriod	3.262E-5	.000	.004	.088	.930
9	1	(Constant)	1.004	.009		114.377	.000
		SalePeriod	.001	.001	.058	1.063	.289
10	1	(Constant)	1.002	.006		158.447	.000
		SalePeriod	.000	.000	.027	.540	.590
11	1	(Constant)	.997	.006		169.638	.000
		SalePeriod	.001	.000	.133	3.108	.002
12	1	(Constant)	1.004	.007		152.576	.000
		SalePeriod	1.479E-5	.000	.002	.030	.976
13	1	(Constant)	1.003	.007		142.272	.000
		SalePeriod	.000	.001	.028	.620	.536
14	1	(Constant)	1.004	.004		239.653	.000
		SalePeriod	-5.145E-5	.000	-.009	-.167	.867
15	1	(Constant)	1.010	.008		121.649	.000
		SalePeriod	.000	.001	-.031	-.492	.623
16	1	(Constant)	.981	.004		217.942	.000
		SalePeriod	.002	.000	.246	5.692	.000
17	1	(Constant)	1.001	.005		193.638	.000
		SalePeriod	.000	.000	.025	.516	.606
18	1	(Constant)	1.000	.008		118.259	.000
		SalePeriod	8.432E-5	.001	.008	.130	.897
19	1	(Constant)	1.007	.004		254.542	.000
		SalePeriod	.000	.000	-.020	-.486	.627
20	1	(Constant)	.995	.008		120.558	.000
		SalePeriod	.001	.001	.134	2.217	.027
21	1	(Constant)	1.006	.006		162.900	.000
		SalePeriod	-7.458E-5	.000	-.010	-.171	.865
22	1	(Constant)	.994	.003		364.406	.000
		SalePeriod	.001	.000	.129	4.280	.000

23	1	(Constant)	.981	.005		204.402	.000
		SalePeriod	.002	.000	.206	5.493	.000
24	1	(Constant)	.992	.005		204.801	.000
		SalePeriod	.001	.000	.128	3.063	.002
25	1	(Constant)	1.019	.086		11.908	.000
		SalePeriod	.002	.006	.018	.357	.721
26	1	(Constant)	1.002	.005		184.456	.000
		SalePeriod	.000	.000	.024	.421	.674
27	1	(Constant)	.991	.005		200.248	.000
		SalePeriod	.001	.000	.131	2.462	.014
28	1	(Constant)	.995	.005		208.108	.000
		SalePeriod	.001	.000	.109	1.946	.053
29	1	(Constant)	1.005	.005		199.382	.000
		SalePeriod	-7.151E-5	.000	-.011	-.182	.855
30	1	(Constant)	.979	.007		149.515	.000
		SalePeriod	.002	.000	.213	4.477	.000
31	1	(Constant)	1.002	.007		142.772	.000
		SalePeriod	.001	.001	.065	1.005	.316
32	1	(Constant)	.993	.004		220.802	.000
		SalePeriod	.001	.000	.110	2.702	.007
33	1	(Constant)	1.016	.011		90.743	.000
		SalePeriod	.000	.001	-.021	-.299	.765
34	1	(Constant)	.999	.005		197.293	.000
		SalePeriod	.000	.000	.025	.341	.733

a. Dependent Variable: salesratio

ROWHOUSE/TOWN HOME ANALYSIS Coefficients^a

ECONAREA	Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
51	1	(Constant)	1.007	.008		126.945	.000
		SalePeriod	.000	.001	-.027	-.472	.637
52	1	(Constant)	.997	.004		238.402	.000
		SalePeriod	.001	.000	.108	2.617	.009
53	1	(Constant)	.989	.003		319.359	.000
		SalePeriod	.001	.000	.166	4.360	.000
54	1	(Constant)	1.001	.007		141.994	.000
		SalePeriod	.000	.001	.024	.535	.593
55	1	(Constant)	.990	.005		184.033	.000
		SalePeriod	.001	.000	.147	2.919	.004
56	1	(Constant)	.986	.004		269.309	.000
		SalePeriod	.001	.000	.189	5.053	.000
57	1	(Constant)	.999	.004		281.243	.000
		SalePeriod	.000	.000	.040	1.000	.318
58	1	(Constant)	.996	.003		362.036	.000
		SalePeriod	.001	.000	.100	2.849	.004

a. Dependent Variable: salesratio

DUPLEX/TRIPLEX ANALYSIS
Coefficients^a

Model		Unstandardized Coefficients B	Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.994	.012		81.094	.000
	SalePeriod	.001	.001	.101	1.623	.106

a. Dependent Variable: salesratio

MULTI-FAM UNITS 4-8 ANALYSIS
Coefficients^a

Model		Unstandardized Coefficients B	Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.982	.024		41.364	.000
	SalePeriod	.003	.002	.176	1.690	.095

a. Dependent Variable: salesratio

MULTI-FAM UNITS 9 AND UP ANALYSIS
Coefficients^a

Model		Unstandardized Coefficients B	Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	1.026	.017		59.712	.000
	SalePeriod	-.001	.001	-.048	-.558	.578

a. Dependent Variable: salesratio

CONDOMINIUM ANALYSIS
Coefficients^{a,b}

ECONAREA	Model		Unstandardized Coefficients B	Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
37	1	(Constant)	1.000	.005		188.486	.000
		SalePeriod	.000	.000	.045	1.000	.318
38	1	(Constant)	1.001	.005		200.279	.000
		SalePeriod	.000	.000	.041	.830	.407
39	1	(Constant)	1.003	.006		179.530	.000
		SalePeriod	.000	.000	.022	.476	.634
41	1	(Constant)	.983	.003		288.690	.000
		SalePeriod	.002	.000	.214	7.510	.000
42	1	(Constant)	.989	.004		238.766	.000
		SalePeriod	.001	.000	.156	4.159	.000
43	1	(Constant)	1.002	.005		222.696	.000
		SalePeriod	.000	.000	.034	.907	.365
44	1	(Constant)	.989	.004		224.747	.000
		SalePeriod	.001	.000	.131	3.558	.000
45	1	(Constant)	.991	.003		283.180	.000
		SalePeriod	.001	.000	.138	3.653	.000
46	1	(Constant)	.995	.004		249.776	.000
		SalePeriod	.001	.000	.085	2.226	.026
47	1	(Constant)	.999	.012		86.483	.000
		SalePeriod	.001	.001	.099	1.413	.159

48	1	(Constant)	.992	.006		153.577	.000
		SalePeriod	.001	.000	.114	2.286	.023
50	1	(Constant)	.992	.009		111.937	.000
		SalePeriod	.001	.001	.111	1.171	.244

a. Dependent Variable: salesratio

b. There are no valid cases in one or more split files. Statistics cannot be computed.

The above indicates that market trending was insignificant from either a statistical or a relative magnitude perspective for each subclass and economic area. Based on this analysis, we concluded that Denver County adequately addressed market trending.

Sold/Unsold Analysis

In terms of the valuation consistency between sold and unsold residential properties, we compared the median and mean change in actual value for taxable years 2018 and 2019 between sold and unsold groups. The data was analyzed by subclass and economic area, as follows:

OVERALL ANALYSIS

Report

VALSF

sold	N	Median	Mean
UNSOLD	175062	\$336	\$358
SOLD	27190	\$345	\$354

SINGLE FAMILY ANALYSIS

Report

VALSF

ECONAREA	sold	N	Median	Mean
1	UNSOLD	3980	\$204	\$214
	SOLD	613	\$216	\$227
2	UNSOLD	6370	\$282	\$272
	SOLD	619	\$291	\$279
3	UNSOLD	3161	\$382	\$380
	SOLD	408	\$424	\$425
5	UNSOLD	2097	\$323	\$330
	SOLD	121	\$346	\$338
6	UNSOLD	4348	\$179	\$181
	SOLD	1555	\$183	\$188
7	UNSOLD	3515	\$434	\$446
	SOLD	460	\$460	\$479
8	UNSOLD	3721	\$438	\$447
	SOLD	464	\$454	\$471
9	UNSOLD	2281	\$480	\$487
	SOLD	340	\$491	\$506
10	UNSOLD	3404	\$401	\$413
	SOLD	414	\$432	\$446
11	UNSOLD	5630	\$339	\$341
	SOLD	538	\$351	\$355
12	UNSOLD	2706	\$449	\$465
	SOLD	310	\$478	\$497
13	UNSOLD	3450	\$430	\$433
	SOLD	475	\$458	\$460
14	UNSOLD	3114	\$525	\$548
	SOLD	323	\$549	\$570

15	UNSOLD	2130	\$588	\$588
	SOLD	258	\$615	\$610
16	UNSOLD	5273	\$326	\$327
	SOLD	506	\$345	\$348
17	UNSOLD	3440	\$432	\$451
	SOLD	426	\$446	\$461
18	UNSOLD	2300	\$464	\$471
	SOLD	251	\$462	\$467
19	UNSOLD	5048	\$327	\$325
	SOLD	597	\$375	\$375
20	UNSOLD	2026	\$318	\$321
	SOLD	270	\$345	\$345
21	UNSOLD	1225	\$301	\$310
	SOLD	290	\$322	\$330
22	UNSOLD	4049	\$301	\$303
	SOLD	1091	\$300	\$304
23	UNSOLD	6641	\$313	\$313
	SOLD	683	\$326	\$328
24	UNSOLD	5691	\$314	\$309
	SOLD	567	\$329	\$323
25	UNSOLD	3681	\$290	\$294
	SOLD	406	\$312	\$333
26	UNSOLD	2874	\$495	\$501
	SOLD	310	\$493	\$505
27	UNSOLD	3248	\$441	\$459
	SOLD	349	\$449	\$463
28	UNSOLD	3011	\$278	\$281
	SOLD	316	\$302	\$312
29	UNSOLD	2654	\$269	\$273
	SOLD	278	\$297	\$309
30	UNSOLD	2766	\$368	\$367
	SOLD	424	\$371	\$375
31	UNSOLD	2083	\$448	\$463
	SOLD	243	\$446	\$469
32	UNSOLD	5149	\$390	\$399
	SOLD	593	\$406	\$419
33	UNSOLD	1760	\$359	\$372
	SOLD	199	\$387	\$399
34	UNSOLD	1603	\$349	\$351
	SOLD	195	\$366	\$374

ROWHOUSE/TOWN HOME ANALYSIS

Report

VALSF

ECONAREA	sold	N	Median	Mean
105	UNSOLD	200	\$228.62	\$225.48
	SOLD	26	\$226.44	\$223.93
212	UNSOLD	11	\$382.51	\$366.86
	SOLD	4	\$286.82	\$307.42
215	UNSOLD	26	\$325.00	\$317.38
	SOLD	6	\$344.62	\$347.89
218	UNSOLD	56	\$362.17	\$358.48
	SOLD	4	\$343.71	\$314.52
226	UNSOLD	36	\$273.80	\$263.70
	SOLD	4	\$238.86	\$237.36
227	UNSOLD	44	\$259.42	\$255.48

	SOLD	5	\$248.50	\$248.36
242	UNSOLD	52	\$356.84	\$355.75
	SOLD	4	\$317.07	\$319.57
243	UNSOLD	12	\$383.66	\$386.93
	SOLD	4	\$385.80	\$381.79
247	UNSOLD	29	\$343.07	\$342.19
	SOLD	4	\$334.23	\$332.83
250	UNSOLD	23	\$393.66	\$395.30
	SOLD	4	\$342.71	\$340.76
506	UNSOLD	52	\$299.44	\$281.31
	SOLD	6	\$300.16	\$290.01
508	UNSOLD	49	\$254.35	\$247.58
	SOLD	4	\$192.25	\$190.87
509	UNSOLD	83	\$265.50	\$267.39
	SOLD	8	\$239.11	\$230.45
510	UNSOLD	47	\$381.31	\$374.10
	SOLD	4	\$311.04	\$294.05
519	UNSOLD	111	\$235.52	\$238.97
	SOLD	8	\$287.58	\$249.72
521	UNSOLD	83	\$209.06	\$216.30
	SOLD	7	\$212.35	\$198.52
522	UNSOLD	166	\$219.57	\$221.00
	SOLD	9	\$206.34	\$192.15
526	UNSOLD	37	\$422.84	\$419.58
	SOLD	1	\$369.67	\$369.67
532	UNSOLD	81	\$363.19	\$364.10
	SOLD	9	\$310.96	\$319.14
543	UNSOLD	34	\$297.75	\$309.69
	SOLD	6	\$316.65	\$300.62
589	UNSOLD	35	\$366.06	\$359.97
	SOLD	5	\$291.80	\$299.86
592	UNSOLD	33	\$370.27	\$362.77
	SOLD	4	\$358.80	\$351.02
593	UNSOLD	65	\$382.29	\$388.24
	SOLD	4	\$417.36	\$412.17
601	UNSOLD	43	\$227.68	\$219.09
	SOLD	8	\$226.33	\$212.84
607	UNSOLD	48	\$290.30	\$277.89
	SOLD	9	\$287.46	\$283.67
629	UNSOLD	16	\$279.43	\$272.15
	SOLD	4	\$234.55	\$237.49

DUPLEX/TRIPLEX ANALYSIS

Report

VALSF

sold	N	Median	Mean
UNSOLD	872	\$276.71	\$274.12
SOLD	91	\$239.36	\$250.49

MULTI-FAM UNITS 4-8 ANALYSIS

Report

VALSF

sold	N	Median	Mean
UNSOLD	1424	\$277.30	\$278.35
SOLD	122	\$264.46	\$265.52

MULTI-FAM UNITS 9 AND UP ANALYSIS

Report

VALSF

sold	N	Median	Mean
UNSOLD	1424	\$277.30	\$1,049.15
SOLD	122	\$264.46	\$265.52

CONDOMINIUM ANALYSIS

Report

VALSF

ECONAREA	sold	N	Median	Mean
37	UNSOLD	2242	\$480.84	\$501.21
	SOLD	486	\$488.13	\$501.63
38	UNSOLD	2888	\$375.57	\$376.27
	SOLD	413	\$385.34	\$387.01
39	UNSOLD	2386	\$299.05	\$293.72
	SOLD	480	\$303.74	\$294.86
41	UNSOLD	6007	\$188.17	\$187.55
	SOLD	1175	\$190.50	\$188.60
42	UNSOLD	4011	\$221.49	\$227.00
	SOLD	698	\$223.07	\$223.78
43	UNSOLD	3877	\$276.76	\$278.60
	SOLD	731	\$284.90	\$286.29
44	UNSOLD	3194	\$342.58	\$342.62
	SOLD	732	\$345.93	\$347.87
45	UNSOLD	2729	\$382.58	\$383.79
	SOLD	694	\$386.45	\$387.27
46	UNSOLD	2553	\$433.24	\$431.14
	SOLD	678	\$436.96	\$436.92
47	UNSOLD	1405	\$508.15	\$540.02
	SOLD	203	\$508.14	\$543.26
48	UNSOLD	2292	\$177.25	\$178.48
	SOLD	397	\$184.09	\$187.50
50	UNSOLD	718	\$513.22	\$519.57
	SOLD	112	\$575.00	\$589.47

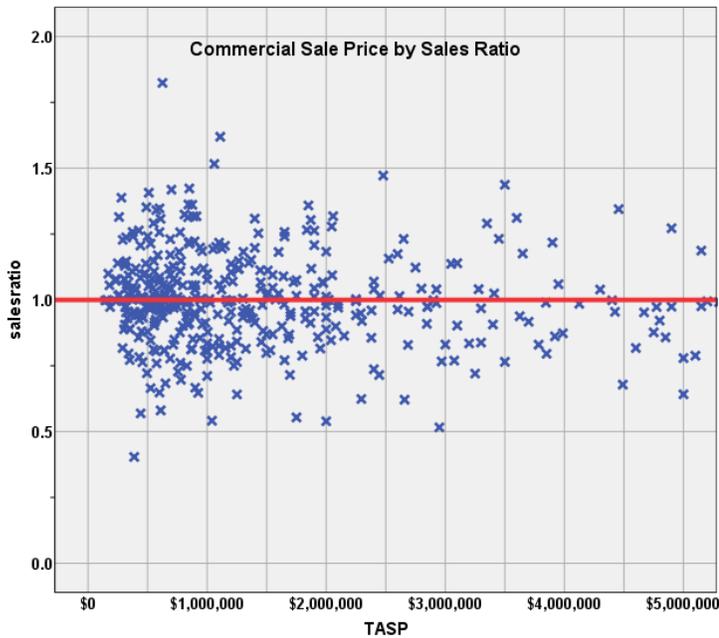
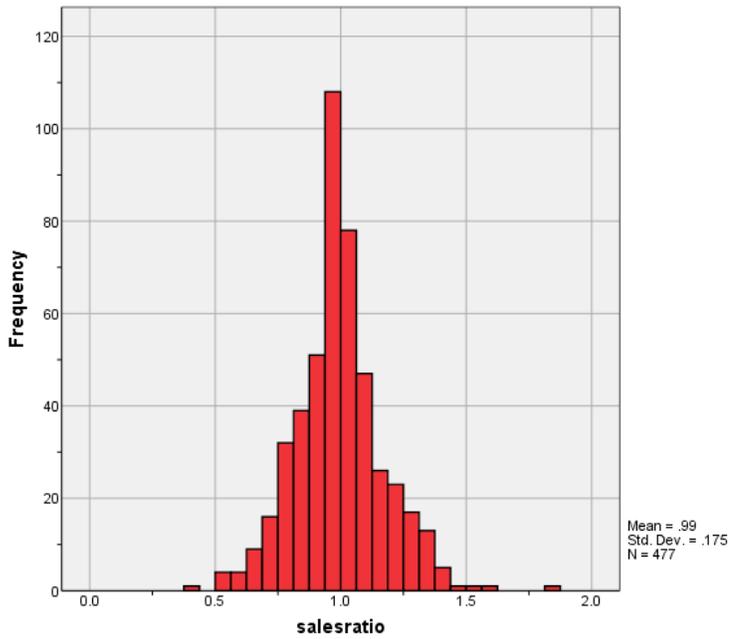
The above results indicate that sold and unsold residential properties were valued in a consistent manner.

IV. COMMERCIAL/INDUSTRIAL SALE RESULTS

There were 477 qualified commercial/industrial sales in the 24 month sale period ending June 30, 2018. We performed the following sales ratio analysis, as follows:

Median	0.989
Price Related Differential	1.033
Coefficient of Dispersion	12.9

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



NOTE: HIGH END SALES EXCLUDED

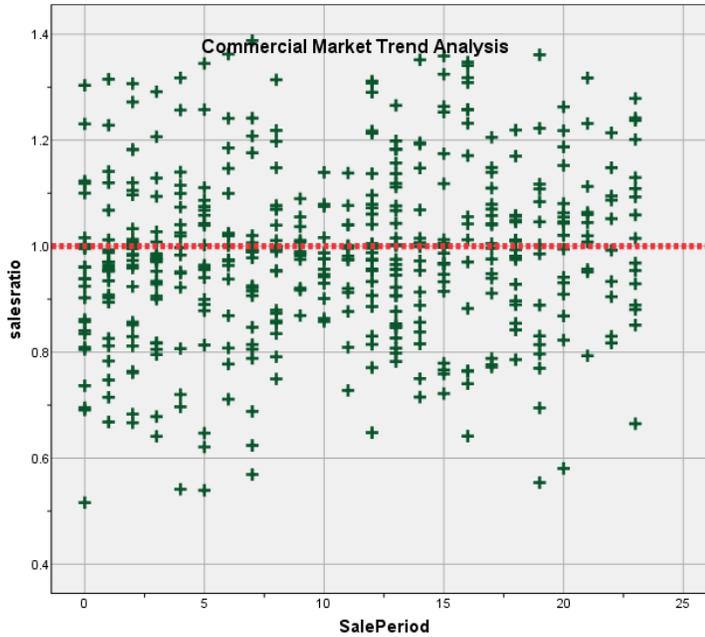
Commercial/Industrial Market Trend Analysis

The commercial/industrial sales were analyzed, examining the sale ratios across the 24 month sale period with the following results:

Coefficients^a

Model	Unstandardized Coefficients		Standardized	t	Sig.	
	B	Std. Error	Coefficients Beta			
1	(Constant)	.952	.013		71.130	.000
	SalePeriod	.003	.001	.136	2.965	.003

a. Dependent Variable: salesratio



There was a statistically significant trend, although the magnitude of that trend, when considering the number of subclasses, was not significant; therefore, we concluded that the assessor has adequately considered market trending adjustments as part of the commercial/industrial valuation.

Sold/Unsold Analysis

We compared the median change in value between taxable years 2018 and 2019 for unsold and sold commercial/industrial properties overall and by subclass, as follows:

Report

DIFF	N	Median	Mean
sold			
UNSOLD	10514	1.28	1.34
SOLD	460	1.32	1.37

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	.038	Retain the null hypothesis.

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

Report

DIFF	ABSTRIMP	sold	N	Median	Mean
2112	UNSOLD		1589	1.39	1.41
	SOLD		67	1.40	1.43
2120	UNSOLD		1419	1.35	1.39
	SOLD		121	1.35	1.39
2125	UNSOLD		152	1.18	1.21
	SOLD		8	1.16	1.20
2130	UNSOLD		2680	1.25	1.34
	SOLD		57	1.30	1.34
2135	UNSOLD		2073	1.35	1.38
	SOLD		125	1.36	1.38
2140	UNSOLD		422	1.31	1.35
	SOLD		10	1.12	1.26
2150	UNSOLD		89	1.25	1.33
	SOLD		1	1.31	1.31
2230	UNSOLD		1521	1.13	1.20
	SOLD		57	1.20	1.28
3115	UNSOLD		253	1.35	1.41
	SOLD		13	1.26	1.34

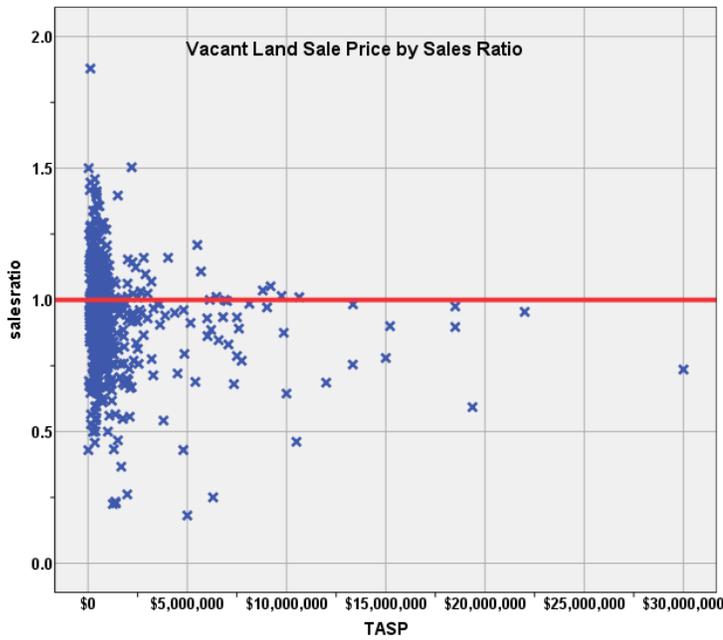
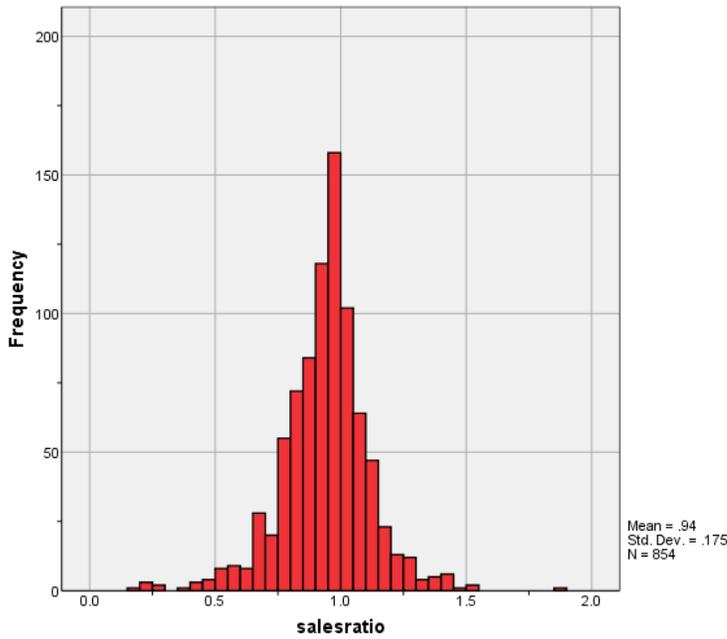
The above results indicated that sold and unsold commercial/industrial properties were valued consistently.

V. VACANT LAND SALE RESULTS

There were 854 qualified vacant land sales in the 24 month sale period ending June 30, 2018. The following sales ratio analysis was performed:

Median	0.953
Price Related Differential	1.061
Coefficient of Dispersion	13.1

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



The above histogram indicates that the distribution of the vacant land sale ratios was within state mandated limits. No sales were trimmed.

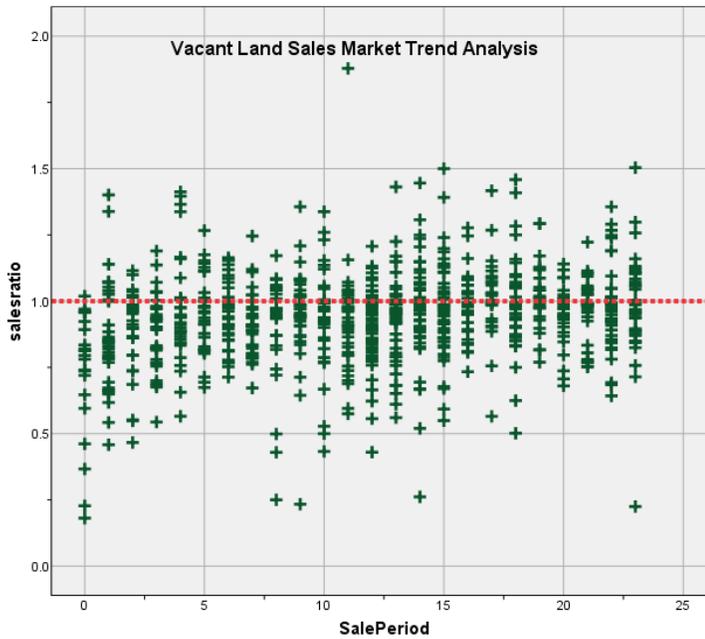
Vacant Land Market Trend Analysis

We next analyzed the vacant land dataset using the 24-month sale period, with the following results:

Coefficients^a

Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Coefficients Beta		
1	(Constant)	.876	.012		73.187	.000
	SalePeriod	.005	.001	.206	6.138	.000

a. Dependent Variable: salesratio



There was a statistically significant trend in the vacant land data. According to the sale file submitted by the assessor, no marketing trending was applied to vacant land sales. **We recommend that the assessor reconsider applying market trending during the next appraisal cycle if current upward market trends continue.**

Sold/Unsold Analysis

In terms of the valuation consistency between sold and unsold vacant land properties, we compared the median change in actual value for 2018 and 2019 between each group. We stratified the vacant land properties by subdivisions with at least 10 sales and found overall consistency. The following results present the overall comparison results:

Report

DIFF	N	Median	Mean
UNSOLD	2422	1.17	1.24
SOLD	600	1.25	1.37

Report

DIFF				
NBHD	sold	N	Median	Mean
211	UNSOLD	8	1.36	1.34
	SOLD	12	1.33	1.26
218	UNSOLD	15	1.23	1.20
	SOLD	14	1.36	1.33
230	UNSOLD	32	1.22	1.29
	SOLD	16	1.16	1.32
235	UNSOLD	30	1.07	1.12
	SOLD	9	1.05	1.10
245	UNSOLD	9	1.23	1.25
	SOLD	3	1.23	1.23
247	UNSOLD	32	1.21	1.21
	SOLD	18	1.21	1.30
250	UNSOLD	33	1.28	1.33
	SOLD	26	1.30	1.29
506	UNSOLD	14	1.67	1.66
	SOLD	23	1.67	1.66
507	UNSOLD	11	1.79	1.69
	SOLD	19	1.73	1.77
526	UNSOLD	4	1.24	1.20
	SOLD	47	1.18	1.20
530	UNSOLD	8	1.07	1.02
	SOLD	30	1.13	1.14
532	UNSOLD	17	1.27	1.47
	SOLD	11	1.19	1.20
543	UNSOLD	26	1.81	1.68
	SOLD	7	2.25	2.21
545	UNSOLD	12	1.17	1.17
	SOLD	35	1.25	1.20
552	UNSOLD	21	1.35	1.25
	SOLD	12	1.53	1.51
681	UNSOLD	19	1.20	1.22
	SOLD	16	1.20	1.19

The same pattern was found when subdivisions with at least three sales were also analyzed. Overall, we concluded that the county assessor valued sold and unsold vacant land properties consistently.

V. CONCLUSIONS

Based on this 2019 audit statistical analysis, residential, commercial, and vacant land properties were found to be in compliance with state guidelines.

STATISTICAL ABSTRACT

Residential

Ratio Statistics for CURRTOT / TASP													
PREDUSE	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			
1112	1.005	1.003	1.008	1.000	1.000	1.001	95.1%	1.002	1.000	1.004	1.003	.042	14.9%
1114	1.003	1.001	1.004	1.000	.999	1.001	95.0%	.999	.997	1.001	1.004	.037	5.6%
1115	1.011	.999	1.023	1.000	.990	1.011	96.0%	1.002	.990	1.015	1.009	.076	9.9%
1120	1.017	.991	1.042	1.009	1.000	1.020	96.5%	1.005	.982	1.029	1.011	.083	11.9%
1125	1.018	1.000	1.036	1.008	.994	1.027	95.2%	1.019	1.001	1.037	.999	.080	10.5%
1130	1.004	1.003	1.006	1.000	.999	1.001	95.1%	1.000	.998	1.002	1.004	.043	6.1%

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 Land

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				
.993	.977	1.009	.989	.975	.999	95.6%	.961	.940	.983	1.033	.129	17.6%	

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				
.940	.928	.952	.953	.941	.964	95.7%	.886	.860	.912	1.061	.131	18.6%	

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

PREDUSE			Count	Percent
1112	SPRec	\$150K to \$200K	6	0.0%
		\$200K to \$300K	1120	7.3%
		\$300K to \$500K	7256	47.4%
		\$500K to \$750K	4269	27.9%
		\$750K to \$1,000K	1421	9.3%
		Over \$1,000K	1239	8.1%
		Overall	15311	100.0%
		Excluded	0	
Total			15311	
1114	SPRec	\$150K to \$200K	17	0.4%
		\$200K to \$300K	587	12.8%
		\$300K to \$500K	1749	38.1%
		\$500K to \$750K	1548	33.7%
		\$750K to \$1,000K	533	11.6%
		Over \$1,000K	154	3.4%
		\$100K to \$150K	2	0.0%
		Overall	4590	100.0%
Excluded	7			
Total			4597	
1115	SPRec	\$200K to \$300K	4	1.6%
		\$300K to \$500K	102	39.5%
		\$500K to \$750K	108	41.9%
		\$750K to \$1,000K	36	14.0%
		Over \$1,000K	8	3.1%
		Overall	258	100.0%
Excluded	0			
Total			258	
1120	SPRec	\$300K to \$500K	5	5.5%
		\$500K to \$750K	24	26.4%
		\$750K to \$1,000K	35	38.5%
		Over \$1,000K	27	29.7%
		Overall	91	100.0%
Excluded	0			
Total			91	
1125	SPRec	\$750K to \$1,000K	1	0.7%
		Over \$1,000K	135	99.3%
		Overall	136	100.0%
Excluded	0			
Total			136	
1130	SPRec	\$150K to \$200K	1001	14.7%
		\$200K to \$300K	2181	32.1%
		\$300K to \$500K	2144	31.6%
		\$500K to \$750K	694	10.2%
		\$750K to \$1,000K	187	2.8%
		Over \$1,000K	142	2.1%
		\$100K to \$150K	440	6.5%

	\$50K to \$100K	6	0.1%
Overall		6795	100.0%
Excluded		5	
Total		6800	

Ratio Statistics for CURRTOT / TASP

PREDUSE	Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1112	\$150K to \$200K	1.225	1.001	.116	15.2%
	\$200K to \$300K	1.028	1.001	.048	6.5%
	\$300K to \$500K	1.000	1.000	.042	20.8%
	\$500K to \$750K	.998	1.000	.040	6.0%
	\$750K to \$1,000K	.997	1.000	.041	5.5%
	Over \$1,000K	.996	1.001	.044	5.8%
	Overall	1.000	1.003	.042	15.0%
1114	\$150K to \$200K	1.077	1.001	.125	19.4%
	\$200K to \$300K	1.008	1.001	.040	6.3%
	\$300K to \$500K	1.000	1.000	.036	5.3%
	\$500K to \$750K	.999	1.000	.033	4.8%
	\$750K to \$1,000K	.996	1.000	.036	5.1%
	Over \$1,000K	.980	.999	.054	7.2%
	\$100K to \$150K	1.298	.990	.191	27.0%
	Overall	1.000	1.004	.037	5.6%
1115	\$200K to \$300K	1.078	1.000	.032	7.0%
	\$300K to \$500K	1.033	1.001	.075	10.1%
	\$500K to \$750K	.983	1.002	.070	9.4%
	\$750K to \$1,000K	1.000	.999	.070	9.6%
	Over \$1,000K	.938	1.006	.047	8.7%
	Overall	1.000	1.009	.076	10.1%
1120	\$300K to \$500K	1.094	.999	.060	10.5%
	\$500K to \$750K	1.011	1.002	.066	11.7%
	\$750K to \$1,000K	1.014	.998	.084	12.0%
	Over \$1,000K	.969	.993	.084	11.1%
	Overall	1.009	1.011	.083	12.0%
1125	\$750K to \$1,000K	1.147	1.000	.000	.
	Over \$1,000K	1.007	.998	.080	10.7%
	Overall	1.008	.999	.080	10.7%
1130	\$150K to \$200K	1.005	1.000	.048	6.9%
	\$200K to \$300K	.998	1.001	.041	5.6%
	\$300K to \$500K	1.000	1.000	.039	5.5%
	\$500K to \$750K	.999	1.000	.042	6.1%
	\$750K to \$1,000K	.992	1.000	.050	7.1%
	Over \$1,000K	.981	.999	.053	7.0%
	\$100K to \$150K	1.025	1.001	.054	7.2%
	\$50K to \$100K	1.190	1.003	.067	10.6%
	Overall	1.000	1.004	.043	6.1%

Improvement Age Case Processing Summary

PREDUSE	AgeRec	Count	Percent
1112	Over 100	2228	14.6%
	75 to 100	2287	14.9%
	50 to 75	4738	30.9%
	25 to 50	1486	9.7%

		5 to 25	2313	15.1%
		5 or Newer	2259	14.8%
	Overall		15311	100.0%
	Excluded		0	
	Total		15311	
1114	AgeRec	Over 100	493	10.7%
		75 to 100	142	3.1%
		50 to 75	361	7.9%
		25 to 50	455	9.9%
		5 to 25	922	20.1%
		5 or Newer	2217	48.3%
	Overall		4590	100.0%
	Excluded		7	
	Total		4597	
1115	AgeRec	Over 100	37	14.3%
		75 to 100	34	13.2%
		50 to 75	161	62.4%
		25 to 50	23	8.9%
		5 to 25	3	1.2%
	Overall		258	100.0%
	Excluded		0	
	Total		258	
1120	AgeRec	Over 100	12	13.2%
		75 to 100	5	5.5%
		50 to 75	65	71.4%
		25 to 50	7	7.7%
		5 to 25	1	1.1%
		5 or Newer	1	1.1%
	Overall		91	100.0%
	Excluded		0	
	Total		91	
1125	AgeRec	Over 100	10	7.4%
		75 to 100	14	10.3%
		50 to 75	60	44.1%
		25 to 50	28	20.6%
		5 to 25	6	4.4%
		5 or Newer	18	13.2%
	Overall		136	100.0%
	Excluded		0	
	Total		136	
1130	AgeRec	Over 100	493	7.3%
		75 to 100	257	3.8%
		50 to 75	1151	16.9%
		25 to 50	2784	41.0%
		5 to 25	2030	29.9%
		5 or Newer	80	1.2%
	Overall		6795	100.0%
	Excluded		5	
	Total		6800	

Ratio Statistics for CURRTOT / TASP

PREDUSE	Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1112	Over 100	.999	1.003	.046	6.5%
	75 to 100	1.001	1.003	.045	6.2%
	50 to 75	1.001	1.003	.047	25.6%
	25 to 50	1.000	1.003	.037	5.1%
	5 to 25	1.000	1.001	.036	4.8%
	5 or Newer	1.000	1.003	.037	5.0%
	Overall	1.000	1.003	.042	15.0%
1114	Over 100	.998	1.005	.050	7.3%
	75 to 100	1.000	1.002	.048	6.2%
	50 to 75	1.001	1.006	.050	8.0%
	25 to 50	1.000	1.008	.043	6.3%
	5 to 25	1.000	1.002	.041	5.9%
	5 or Newer	1.000	1.003	.028	4.2%
	Overall	1.000	1.004	.037	5.6%
1115	Over 100	.954	1.012	.070	9.2%
	75 to 100	1.025	1.001	.077	9.3%
	50 to 75	1.000	1.009	.077	10.5%
	25 to 50	1.013	1.007	.057	8.4%
	5 to 25	1.040	1.024	.046	7.6%
	Overall	1.000	1.009	.076	10.1%
1120	Over 100	.998	1.019	.097	12.1%
	75 to 100	1.082	1.016	.076	11.0%
	50 to 75	1.008	1.007	.079	11.8%
	25 to 50	1.024	1.020	.104	15.9%
	5 to 25	.981	1.000	.000	.
	5 or Newer	1.013	1.000	.000	.
	Overall	1.009	1.011	.083	12.0%
1125	Over 100	1.013	1.019	.118	15.6%
	75 to 100	.989	1.006	.066	9.1%
	50 to 75	1.011	1.019	.087	11.5%
	25 to 50	1.021	1.017	.087	10.8%
	5 to 25	1.019	1.000	.030	4.0%
	5 or Newer	.997	.982	.048	6.3%
	Overall	1.008	.999	.080	10.7%
1130	Over 100	1.000	1.004	.054	7.4%
	75 to 100	.997	1.006	.050	6.9%
	50 to 75	1.000	1.003	.047	6.6%
	25 to 50	1.000	1.004	.045	6.2%
	5 to 25	1.001	1.003	.036	5.2%
	5 or Newer	.998	1.003	.035	5.1%
	Overall	1.000	1.004	.043	6.1%

Improvement Size

Case Processing Summary

PREDUSE		Count	Percent
1112	ImpSFRec	9	0.1%
	LE 500 sf	3378	22.1%
	500 to 1,000 sf	5071	33.1%
	1,000 to 1,500 sf	2988	19.5%
	1,500 to 2,000 sf	2755	18.0%

		3,000 sf or Higher	1110	7.2%
	Overall		15311	100.0%
	Excluded		0	
	Total		15311	
1114	ImpSFRec	LE 500 sf	19	0.4%
		500 to 1,000 sf	813	17.7%
		1,000 to 1,500 sf	1436	31.3%
		1,500 to 2,000 sf	1346	29.3%
		2,000 to 3,000 sf	916	20.0%
		3,000 sf or Higher	60	1.3%
	Overall		4590	100.0%
	Excluded		7	
	Total		4597	
1115	ImpSFRec	500 to 1,000 sf	2	0.8%
		1,000 to 1,500 sf	29	11.2%
		1,500 to 2,000 sf	109	42.2%
		2,000 to 3,000 sf	75	29.1%
		3,000 sf or Higher	43	16.7%
	Overall		258	100.0%
	Excluded		0	
	Total		258	
1120	ImpSFRec	1,500 to 2,000 sf	1	1.1%
		2,000 to 3,000 sf	17	18.7%
		3,000 sf or Higher	73	80.2%
	Overall		91	100.0%
	Excluded		0	
	Total		91	
1125	ImpSFRec	3,000 sf or Higher	136	100.0%
	Overall		136	100.0%
	Excluded		0	
	Total		136	
1130	ImpSFRec	LE 500 sf	161	2.4%
		500 to 1,000 sf	3284	48.3%
		1,000 to 1,500 sf	2515	37.0%
		1,500 to 2,000 sf	601	8.8%
		2,000 to 3,000 sf	199	2.9%
		3,000 sf or Higher	35	0.5%
	Overall		6795	100.0%
	Excluded		5	
	Total		6800	

Ratio Statistics for CURRTOT / TASP

PREDUSE	Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1112	LE 500 sf	.964	.985	.119	22.5%
	500 to 1,000 sf	1.000	1.003	.049	30.0%
	1,000 to 1,500 sf	1.000	1.003	.041	6.1%
	1,500 to 2,000 sf	1.001	1.003	.039	5.3%
	2,000 to 3,000 sf	1.000	1.003	.040	5.8%
	3,000 sf or Higher	1.002	1.004	.042	5.6%
	Overall	1.000	1.003	.042	15.0%
1114	LE 500 sf	1.005	1.030	.113	18.1%

	500 to 1,000 sf	.997	1.005	.046	6.5%
	1,000 to 1,500 sf	1.001	1.004	.035	5.7%
	1,500 to 2,000 sf	1.000	1.002	.030	4.4%
	2,000 to 3,000 sf	1.001	1.004	.039	5.6%
	3,000 sf or Higher	.999	1.004	.047	6.4%
	Overall	1.000	1.004	.037	5.6%
1115	500 to 1,000 sf	.973	1.000	.007	0.9%
	1,000 to 1,500 sf	1.011	1.010	.070	9.2%
	1,500 to 2,000 sf	1.000	1.008	.074	10.1%
	2,000 to 3,000 sf	.994	1.006	.076	10.2%
	3,000 sf or Higher	.997	1.011	.084	10.8%
	Overall	1.000	1.009	.076	10.1%
1120	1,500 to 2,000 sf	.997	1.000	.000	.
	2,000 to 3,000 sf	1.005	1.004	.074	11.5%
	3,000 sf or Higher	1.010	1.013	.086	12.2%
	Overall	1.009	1.011	.083	12.0%
1125	3,000 sf or Higher	1.008	.999	.080	10.7%
	Overall	1.008	.999	.080	10.7%
1130	LE 500 sf	.998	1.006	.051	6.9%
	500 to 1,000 sf	1.000	1.004	.043	6.1%
	1,000 to 1,500 sf	1.001	1.002	.042	5.9%
	1,500 to 2,000 sf	1.001	1.007	.045	6.4%
	2,000 to 3,000 sf	1.000	1.009	.052	7.0%
	3,000 sf or Higher	1.007	1.005	.043	5.6%
	Overall	1.000	1.004	.043	6.1%

Improvement Condition

Case Processing Summary

PREDUSE		Count	Percent
1112	CONDITION	2	0.0%
	AV	10401	67.9%
	EX	4	0.0%
	GD	4275	27.9%
	VG	629	4.1%
	Overall	15311	100.0%
	Excluded	0	
	Total	15311	
1114	CONDITION	1	0.0%
	AV	4095	89.2%
	GD	493	10.7%
	3	1	0.0%
	Overall	4590	100.0%
	Excluded	7	
	Total	4597	
1115	CONDITION	3	98.4%
	1	4	1.6%
	Overall	258	100.0%
	Excluded	0	
	Total	258	
1120	CONDITION	3	97.8%
	1	1	1.1%
	2	1	1.1%

	Overall		91	100.0%
	Excluded		0	
	Total		91	
1125	CONDITION	3	128	94.1%
		2	7	5.1%
		4	1	0.7%
	Overall		136	100.0%
	Excluded		0	
	Total		136	
1130	CONDITION	AV	6041	88.9%
		GD	751	11.1%
		VG	3	0.0%
	Overall		6795	100.0%
	Excluded		5	
	Total		6800	

Ratio Statistics for CURRTOT / TASP

PREDUSE	Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1112		1.272	.965	.214	30.3%
	AV	1.000	1.003	.043	6.2%
	EX	1.003	.994	.021	3.3%
	GD	1.002	1.005	.043	26.6%
	VG	.998	1.001	.032	4.3%
	Overall	1.000	1.003	.042	15.0%
1114		.911	1.000	.000	.
	AV	1.000	1.004	.037	5.6%
	GD	1.001	1.003	.037	5.3%
	3	1.012	1.000	.000	.
	Overall	1.000	1.004	.037	5.6%
1115	3	.999	1.008	.075	9.8%
	1	1.093	1.022	.119	17.5%
	Overall	1.000	1.009	.076	10.1%
1120	3	1.009	1.011	.082	11.8%
	1	1.251	1.000	.000	.
	2	1.008	1.000	.000	.
	Overall	1.009	1.011	.083	12.0%
1125	3	1.011	.999	.082	10.8%
	2	.991	1.014	.050	7.2%
	4	.952	1.000	.000	.
	Overall	1.008	.999	.080	10.7%
1130	AV	1.000	1.004	.043	6.0%
	GD	1.007	1.006	.049	6.7%
	VG	.940	.994	.064	12.2%
	Overall	1.000	1.004	.043	6.1%

Improvement Quality

Case Processing Summary

PREDUSE		Count	Percent	
1112	QUALITY	2	0.0%	
	A	433	2.8%	
	B	3459	22.6%	
	C	11185	73.1%	
	D	199	1.3%	
	X	33	0.2%	
	Overall	15311	100.0%	
	Excluded	0		
	Total	15311		
1114	QUALITY	1	0.0%	
	A	95	2.1%	
	B	2243	48.9%	
	C	2237	48.7%	
	X	14	0.3%	
	Overall	4590	100.0%	
	Excluded	7		
	Total	4597		
1115	QUALITY	B	1	0.4%
		C	247	95.7%
		D	3	1.2%
		C-	4	1.6%
		C+	3	1.2%
	Overall	258	100.0%	
	Excluded	0		
	Total	258		
1120	QUALITY	A	1	1.1%
		B	3	3.3%
		C	80	87.9%
		D	5	5.5%
		X	1	1.1%
		C-	1	1.1%
	Overall	91	100.0%	
	Excluded	0		
	Total	91		
1125	QUALITY	A	17	12.5%
		B	7	5.1%
		C	103	75.7%
		D	7	5.1%
		X	2	1.5%
	Overall	136	100.0%	
	Excluded	0		
	Total	136		
1130	QUALITY	A	164	2.4%
		B	1951	28.7%
		C	4537	66.8%
		D	136	2.0%
		X	7	0.1%

Overall	6795	100.0%
Excluded	5	
Total	6800	

Ratio Statistics for CURRTOT / TASP

PREDUSE	Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1112		1.272	.965	.214	30.3%
	A	1.002	1.004	.044	5.7%
	B	1.001	1.003	.040	5.8%
	C	1.000	1.003	.042	17.2%
	D	1.002	1.006	.059	8.1%
	X	1.004	1.000	.037	4.7%
	Overall	1.000	1.003	.042	15.0%
1114		.911	1.000	.000	.
	A	.997	1.006	.052	7.2%
	B	1.000	1.003	.032	4.8%
	C	1.000	1.004	.041	6.2%
	X	.990	.998	.046	6.9%
	Overall	1.000	1.004	.037	5.6%
1115	B	.965	1.000	.000	.
	C	1.000	1.008	.073	9.6%
	D	1.040	.993	.052	8.5%
	C-	1.120	1.037	.113	17.4%
	C+	.934	.982	.177	28.0%
	Overall	1.000	1.009	.076	10.1%
1120	A	.941	1.000	.000	.
	B	.981	1.012	.029	5.7%
	C	1.009	1.012	.083	12.0%
	D	1.014	.984	.109	15.4%
	X	1.013	1.000	.000	.
	C-	.795	1.000	.000	.
	Overall	1.009	1.011	.083	12.0%
1125	A	.999	.987	.044	5.9%
	B	1.028	1.020	.059	8.6%
	C	1.007	1.010	.087	11.5%
	D	1.040	.999	.090	11.7%
	X	.929	1.005	.028	3.9%
	Overall	1.008	.999	.080	10.7%
1130	A	1.006	1.007	.049	6.7%
	B	1.001	1.004	.041	5.9%
	C	1.000	1.004	.044	6.2%
	D	.991	1.004	.050	6.7%
	X	1.006	1.003	.043	5.7%
	Overall	1.000	1.004	.043	6.1%

Commercial Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	\$100K to \$150K	1	0.2%
	\$150K to \$200K	4	0.8%
	\$200K to \$300K	11	2.3%
	\$300K to \$500K	61	12.8%
	\$500K to \$750K	74	15.5%
	\$750K to \$1,000K	60	12.6%
	Over \$1,000K	266	55.8%
Overall		477	100.0%
Excluded		0	
Total		477	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
\$100K to \$150K	.998	1.000	.000	.
\$150K to \$200K	1.028	1.001	.044	5.5%
\$200K to \$300K	1.072	.999	.111	15.3%
\$300K to \$500K	1.002	1.001	.115	16.2%
\$500K to \$750K	1.004	1.000	.125	19.0%
\$750K to \$1,000K	.997	1.002	.156	19.5%
Over \$1,000K	.975	1.018	.127	17.4%
Overall	.989	1.033	.129	17.7%

Subclass

Case Processing Summary

		Count	Percent
ABSTRIMP	2112	70	14.7%
	2115	1	0.2%
	2120	123	25.8%
	2125	10	2.1%
	2130	57	11.9%
	2135	130	27.3%
	2140	11	2.3%
	2150	1	0.2%
	2230	60	12.6%
	3115	14	2.9%
Overall		477	100.0%
Excluded		0	
Total		477	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
2112	.992	1.041	.130	18.6%
2115	1.117	1.000	.000	.
2120	.988	1.046	.119	16.1%
2125	1.012	.980	.051	9.3%
2130	.973	1.032	.145	19.0%
2135	.978	1.058	.162	21.1%
2140	.976	1.003	.045	7.6%
2150	1.175	1.000	.000	.
2230	.998	1.035	.086	14.1%
3115	.990	1.011	.144	17.1%
Overall	.989	1.033	.129	17.7%

Improvement Age

Case Processing Summary

AgeRec	Count	Percent
Over 100	298	62.5%
75 to 100	26	5.5%
50 to 75	48	10.1%
25 to 50	44	9.2%
5 to 25	43	9.0%
5 or Newer	18	3.8%
Overall	477	100.0%
Excluded	0	
Total	477	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Over 100	.987	1.036	.137	18.4%
75 to 100	.993	1.078	.145	19.3%
50 to 75	1.000	1.012	.117	16.1%
25 to 50	1.000	1.057	.151	21.0%
5 to 25	.988	1.018	.072	11.4%
5 or Newer	.947	.966	.070	9.2%
Overall	.989	1.033	.129	17.7%

Improvement Size

Case Processing Summary

		Count	Percent
ImpSFRec	500 to 1,000 sf	11	2.3%
	1,000 to 1,500 sf	32	6.7%
	1,500 to 2,000 sf	28	5.9%
	2,000 to 3,000 sf	43	9.0%
	3,000 sf or Higher	363	76.1%
Overall		477	100.0%
Excluded		0	
Total		477	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
500 to 1,000 sf	.954	1.018	.059	9.0%
1,000 to 1,500 sf	1.005	1.013	.124	19.2%
1,500 to 2,000 sf	.959	1.058	.114	13.9%
2,000 to 3,000 sf	.973	1.023	.110	15.9%
3,000 sf or Higher	.990	1.043	.134	18.2%
Overall	.989	1.033	.129	17.7%

Improvement Condition

Case Processing Summary

		Count	Percent
CONDITION	3	475	99.6%
	4	1	0.2%
	AV	1	0.2%
Overall		477	100.0%
Excluded		0	
Total		477	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
3	.989	1.033	.129	17.7%
4	.941	1.000	.000	.
AV	1.059	1.000	.000	.
Overall	.989	1.033	.129	17.7%

Improvement Quality

Case Processing Summary

		Count	Percent
QUALITY	A	25	5.2%
	A+	1	0.2%
	B	77	16.1%
	B-	4	0.8%
	B+	4	0.8%
	C	350	73.4%
	C-	1	0.2%
	C+	3	0.6%
	D	1	0.2%
	X	6	1.3%
	X+	5	1.0%
	Overall		477
Excluded		0	
Total		477	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
A	.976	.983	.065	9.3%
A+	1.003	1.000	.000	.
B	.992	1.041	.107	15.1%
B-	.980	1.024	.024	5.0%
B+	.973	1.096	.113	20.4%
C	.995	1.049	.142	19.0%
C-	1.043	1.000	.000	.
C+	1.118	.968	.055	8.6%
D	.907	1.000	.000	.
X	.963	1.054	.067	11.1%
X+	.983	1.004	.030	4.2%
Overall	.989	1.033	.129	17.7%

Vacant Land Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	LT \$25K	1	0.1%
	\$25K to \$50K	3	0.4%
	\$50K to \$100K	18	2.1%
	\$100K to \$150K	20	2.3%
	\$150K to \$200K	17	2.0%
	\$200K to \$300K	51	6.0%
	\$300K to \$500K	273	32.0%
	\$500K to \$750K	192	22.5%
	\$750K to \$1,000K	113	13.2%
	Over \$1,000K	166	19.4%
Overall		854	100.0%
Excluded		0	
Total		854	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$25K	.430	1.000	.000	.
\$25K to \$50K	1.248	1.016	.216	34.6%
\$50K to \$100K	.971	.995	.130	18.2%
\$100K to \$150K	1.005	1.005	.239	32.4%
\$150K to \$200K	.961	1.000	.099	13.7%
\$200K to \$300K	.994	1.001	.114	15.9%
\$300K to \$500K	.980	.999	.117	16.5%
\$500K to \$750K	.940	.999	.105	13.5%
\$750K to \$1,000K	.936	1.001	.103	13.5%
Over \$1,000K	.893	.999	.175	24.1%
Overall	.953	1.061	.131	18.4%

Subclass

Case Processing Summary

		Count	Percent
ABSTRLND	100	83	9.7%
	101	81	9.5%
	200	49	5.7%
	300	10	1.2%
	510	1	0.1%
	520	7	0.8%
	530	3	0.4%
	1112	363	42.5%
	1114	139	16.3%
	1115	7	0.8%
	1120	4	0.5%
	1125	13	1.5%
	1130	3	0.4%

2112	7	0.8%
2115	2	0.2%
2120	14	1.6%
2125	3	0.4%
2130	49	5.7%
2135	12	1.4%
2140	3	0.4%
3115	1	0.1%
Overall	854	100.0%
Excluded	0	
Total	854	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
100	.973	1.035	.135	17.7%
101	.914	1.049	.156	20.6%
200	.919	1.025	.129	18.1%
300	.846	1.063	.229	32.1%
510	1.338	1.000	.000	.
520	.736	1.052	.255	35.8%
530	1.097	.995	.053	9.7%
1112	.956	1.023	.107	14.6%
1114	.987	1.056	.126	18.9%
1115	.813	.972	.136	20.0%
1120	.870	1.006	.047	6.5%
1125	.947	1.112	.233	32.1%
1130	.700	.978	.045	7.9%
2112	.975	1.032	.073	13.2%
2115	.880	.993	.162	22.9%
2120	.940	1.032	.085	12.6%
2125	1.052	.999	.023	4.3%
2130	.936	.992	.176	25.3%
2135	.918	1.058	.192	25.4%
2140	.972	.933	.085	16.1%
3115	.941	1.000	.000	.
Overall	.953	1.061	.131	18.4%