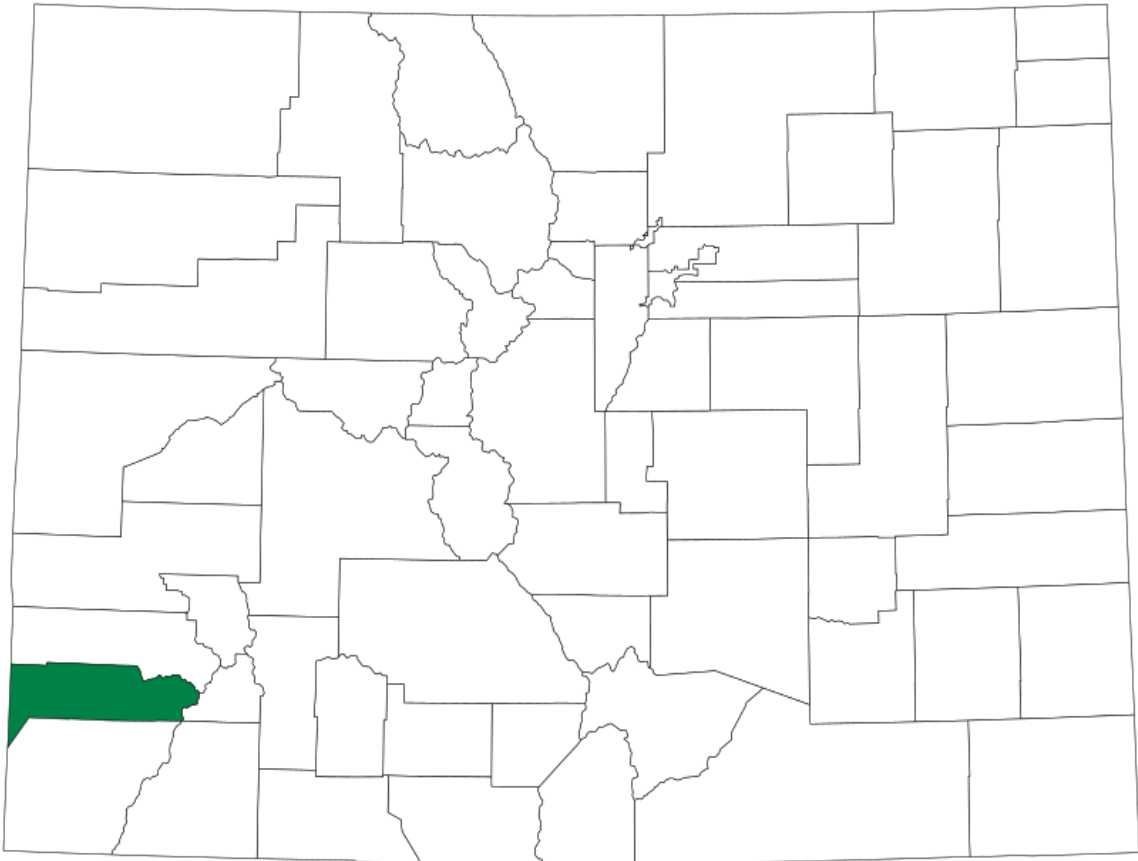


# San Matteo

DATA ANALYTICS

## 2025 Property Assessment Study Dolores County



September 15, 2025

**Natalie Castle**

Director of Research, Colorado Legislative Council  
Room 029, 200 East Colfax Avenue  
Denver, CO 80203

San Matteo Data Analytics (SMDA) respectfully submits the **Final Report regarding the 2025 Colorado Property Assessment Study for Dolores County**. This report summarizes the results of both a procedural review and a statistical analysis.

The **procedural review** evaluated local assessment practices, including valuation methods of residential, commercial, agricultural properties, as well as natural resources, personal property, possessory interests, and subdivision discounting. It also examined processes related to the development of economic areas, and sales qualification.

The **statistical analysis** measured compliance with statutory assessment levels for vacant land, residential, and commercial/industrial properties.

We value the opportunity to support the State of Colorado in ensuring fair and consistent property assessments. Please contact us if you have any questions or need additional details regarding these reports.



Joel Cuthbert, CAE, AAS | Audit Manager  
San Matteo Data Analytics | [audit@sanmatteodata.org](mailto:audit@sanmatteodata.org)



# Table of Contents

- 1. Statistical Overview..... 4
- 2. Vacant Land..... 6
- 3. Residential.....7
- 4. Commercial and Industrial.....12
- 5. Agriculture..... 13
- 6. Agriculture Non-Integral.....15
- 7. Economic Areas..... 16
- 8. Natural Resources.....17
- 9. Personal Property..... 18
- 10. Possessory Interest..... 20
- 11. Sales Verification.....21
- 12. Subdivision Discounting.....23
- 13. Appendix..... 24

# 1. Statistical Overview

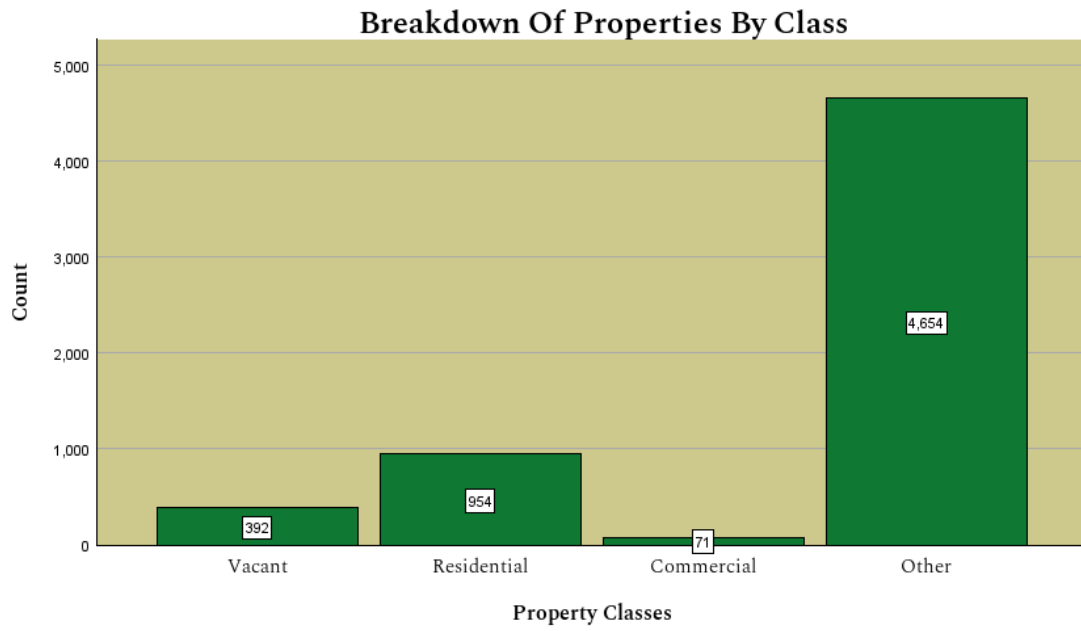
## Compliance and Evaluations

Dolores County was found to be in compliance. For more details on the definitions and methodology underlying this analysis, see the 2025 County Report Methodology document. For the full analysis behind each evaluation see the appendix.

	Result	Value
<b>Residential</b>		
Median Sales Ratio	Pass	0.98
Coefficient of Dispersion	Pass	3.12%
Time Adjustments	Pass	0.110
Price Related Differential	Sufficient	1.00
Price Related Bias	Sufficient	0.00
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

Dolores County  
**Property Types**

Below is a breakdown of the property types of the 6,071 parcels in Dolores County.



## 2. Vacant Land

### Overview

The vacant land portion of the analysis was not included in this report because the county did not meet the minimum requirement of 1,200 vacant land parcels. The 2025 Colorado Property Assessment Study specifies that any county with fewer than 1,200 vacant land parcels is exempt from statistical review. Accordingly, vacant land was excluded from analysis for Dolores County. This exclusion is consistent with the scope of work established in the Request for Proposals and ensures that only those counties meeting the threshold requirement are subject to detailed ratio studies and compliance testing.

### 3. Residential

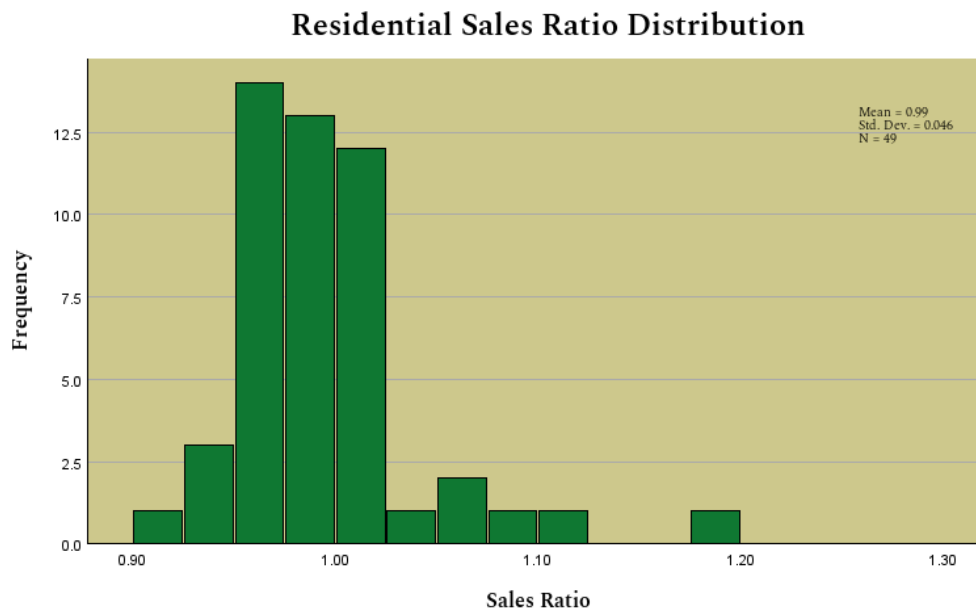
#### Overview

Dolores County was found to be compliant for Residential properties.

	Result	Value
<b>Residential</b>		
Median Sales Ratio	Pass	0.98
Coefficient of Dispersion	Pass	3.12%
Time Adjustments	Pass	0.110
Price Related Differential	Sufficient	1.00
Price Related Bias	Sufficient	0.00
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

## Residential Median Sales Ratio

The median sales ratio (MSR) tests how close the Assessor's valuations (estimates of market value) are to the true market value. The distribution of these sales ratios should be centered around 1.00. The Residential MSR for Dolores County was calculated to be 0.98, which is within the acceptable statistical range of 0.95 to 1.05 established by the State Board of Equalization (SBOE). We trimmed zero sales during the development of this analysis. The MSR was also calculated for all applicable subclass, neighborhoods, economic areas, size and valuation strata identified by the auditor. See appendix for more details.

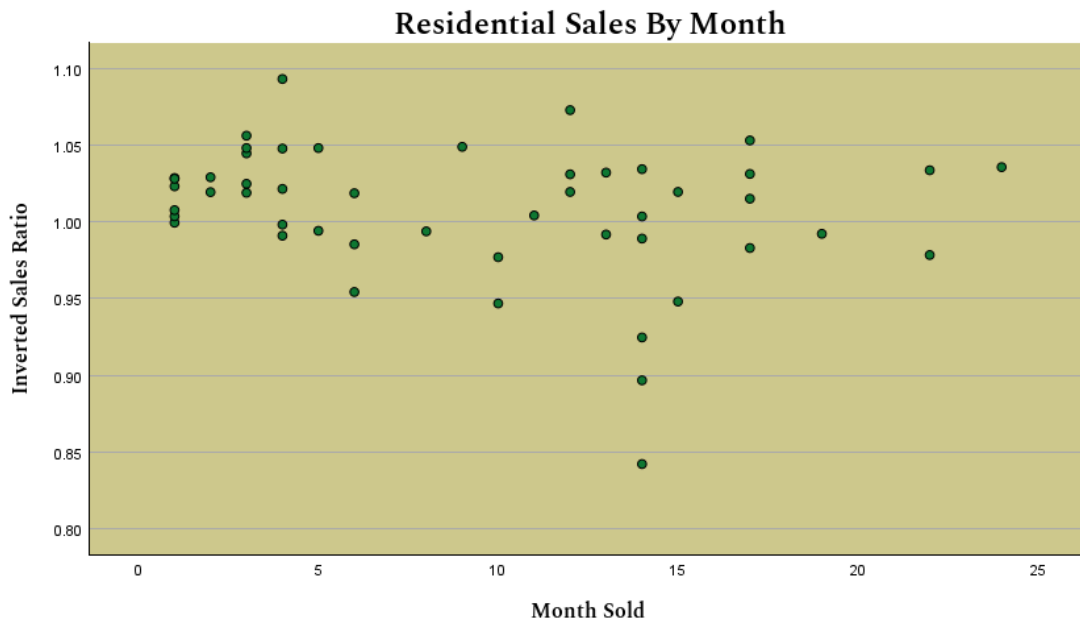


## Residential Coefficient of Dispersion

The Coefficient of Dispersion (COD) tests for undesirable variance in the valuations. The variance in sales ratios should be as small as possible. The COD for Residential properties in Dolores County was calculated at 3.12% which is within the acceptable statistical standard of 15.99% or less established by the State Board of Equalization (SBOE). The COD was also calculated for all applicable class, subclass, neighborhoods, economic areas, and valuation strata identified by the auditor. See appendix for more details.

## Residential Market (Time) Adjustments

All previous statistics used the time-adjusted sales price to ensure that the effect of time on sales ratios has been appropriately addressed. There should be a consistent and reasonable time adjustment methodology, not one tailored to improve sales ratios. We examined the sales ratios over the 24 - month period of sales. There does not appear to be a significant effect of time on Dolores County's Residential sales ratios.



## Residential Price Related Differential

The Price Related Differential (PRD) tests for differences in the valuations of high and low value sold properties. Sales ratios should be consistent across the range of sale prices so the PRD should be very close to 1.00. The PRD for Dolores County was calculated at 1.00, which is within the acceptable range of 0.98 to 1.03 established by the International Association of Assessing Officers (IAAO). The PRD was also calculated for all applicable class, subclass, neighborhoods, economic areas, size, and valuation strata identified by the auditor. See appendix for more details.



## Residential Price Related Bias

The Price Related Bias (PRB) measures whether assessment levels change systematically with property value. A PRB close to 0.00 indicates that high- and low-value properties are valued consistently, without upward or downward bias in the sales ratios. For Dolores County, the PRB was calculated at 0.00 which is within the acceptable statistical range of -0.05 to 0.05 established by the International Association of Assessing Officers. The PRB was also analyzed across all applicable categories, including property class, subclass, neighborhood, economic area, size, and valuation strata as identified by the auditor. Additional details are provided in the appendix.

## **Residential Sold/Unsold Comparison**

All previous Residential statistics focus only on the compliance of properties that were sold during the Residential data collection period. In order to ensure that the unsold properties are also being valued consistently we evaluate whether or not they were treated the same as the sold properties.

Our default comparison approach utilizes the Mann-Whitney U test (also known as the Wilcoxon rank-sum test), to analyze two samples of sold and unsold properties. First, we compare the price per square foot, followed by the change in price per square foot from last reappraisal to this one, and finally we compare the change in total value from last reappraisal to this one. If necessary, we will also consider the stratified (economic area, neighborhood, improvement abstract, etc.) medians of the following unitary metrics: price per foot, change in price per foot, and change in value. See appendix for more details.

Our analysis indicates that the Residential sold and unsold properties are treated the same. See appendix for more details.

## **Residential Sales Qualification**

All the analysis above, notwithstanding the sold/unsold comparison, relies entirely on qualified sales. In order to ensure that this is a complete and unbiased analysis of assessment practices, we will verify that sales are being correctly coded. We have concluded that Residential sales are being coded in an acceptable way.

There were 49 Residential sales. We have confirmed that more than 50% of all sales were qualified.

## 4. Commercial and Industrial

### Overview

Over the two-year base period, there were too few commercial and industrial sales to support a valid statistical analysis. As a result, Dolores County is excused from this portion of the statistical audit for commercial and industrial properties.

### Recommendations

The county may submit sales information for up to five years.

## 5. Agriculture

### Methodology

SMDA conducted a comprehensive review of county records to evaluate the classification and valuation of agricultural lands. The review included an assessment of major land categories, such as sprinkler irrigated farmland (4107), flood irrigated (4117), dry farmland (4127), meadow hay (4137), grazing areas (4147), orchard land (4157), farm/ranch waste land (4167), and forest land (4177).

Dolores County applied the following methods to determine agricultural land classification and appropriate valuation methodology:

- Aerial photos are available and used for land classification
- Soil conservation guidelines determine land productivity classes
- Crop rotations are documented using a ten-year average
- Expenses reflect a ten-year average of typical landlord costs
- Ten-year crop yield averages are based on local and supporting data
- Grazing land is classified by its ten-year carrying capacity
- Orchards are correctly classified but valued at irrigated land rates
- Acreage totals for all classes and subclasses are verified
- A 13% capitalization rate is correctly applied

Additionally, SMDA checked the county records to confirm that the commodity prices and expense data provided by the Property Tax Administrator (PTA) were accurately applied. Guidance from the **Assessor's Reference Library (ARL), Volume 3, Chapter 5** was referenced where appropriate.

### Conclusions

Based on the review and analysis, SMDA considers Dolores County's appraisal practices for agricultural property acceptable and in alignment with statutory requirements. The directives, commodity pricing, and expense figures issued by the Property Tax Administrator were correctly applied throughout the process. County-reported yields closely matched the figures published by Colorado Agricultural Statistics, and the expenses used were both reasonable and within allowable ranges. Grazing land carrying capacities were properly supported and fell within acceptable limits. Overall, the analysis confirms that the valuation approach is sound, well-documented, and based on reliable data.

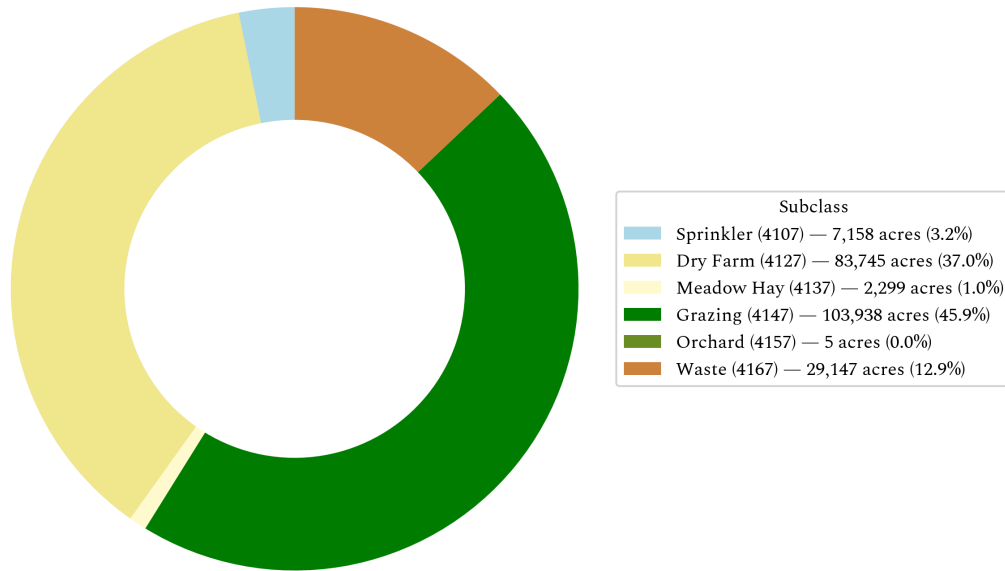
### Recommendations

None

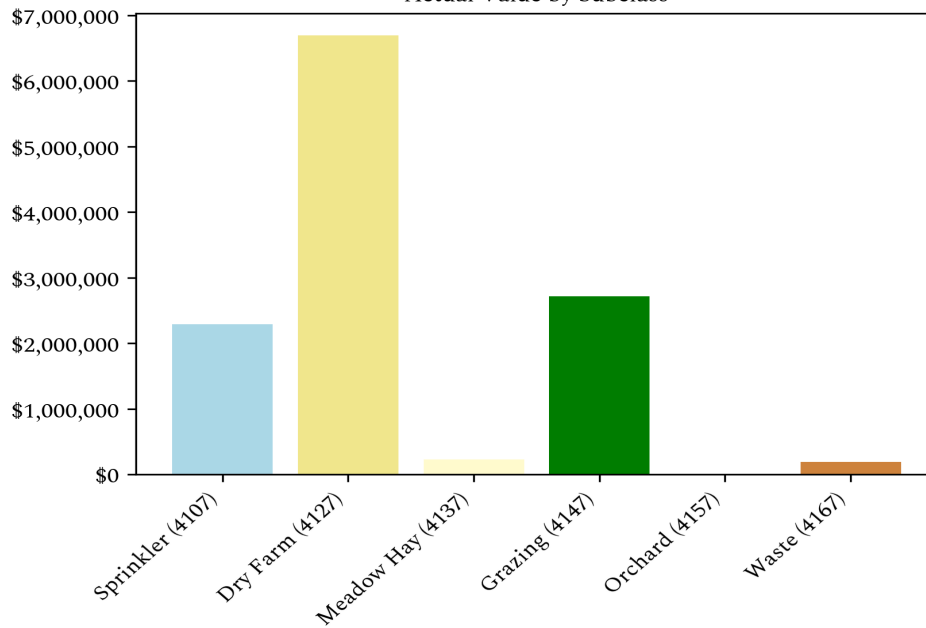
### Agricultural Land Breakdown

Abstract	Class	Acres	Actual Value	Actual Value/Acre	Assessed Value
4107	Sprinkler	7,158.08	\$2,294,148	\$320.50	\$619,420
4127	Dry Farm	83,745.03	\$6,692,307	\$79.91	\$1,806,923
4137	Meadow Hay	2,299.32	\$227,348	\$98.88	\$61,384
4147	Grazing	103,937.65	\$2,716,563	\$26.14	\$733,472
4157	Orchard	5	\$1,974	\$394.81	\$533.00
4167	Waste	29,146.68	\$189,319	\$6.50	\$51,116

Acres by Subclass



Actual Value by Subclass



## 6. Agriculture Non-Integral

### Methodology

SMDA reviewed Dolores County's processes to determine whether it complied with the guidelines outlined in the **Assessor's Reference Library (ARL), Volume 3, Chapter 5**. The review focused on Dolores County's approach to identifying land associated with residential improvements on farms and ranches, as well as land beneath residential structures that may not be integral to an agricultural operation under **§39-1-102, C.R.S.**

### For Residential Improvements on a Farm or Ranch

When identifying land under residential structures on a **farm or ranch** that is determined to be not integral to agricultural activity, Dolores County applied the following discovery methods:

- Questionnaires
- Field Inspections
- Phone Interviews
- In Person Interviews
- Written Correspondence
- Personal Knowledge of Occupants
- Aerial Photography

### For Residential Improvements Not Integral to Agriculture

When identifying land under residential structures that is determined to be **not integral** to agricultural activity, Dolores County applied the following discovery methods:

- Questionnaires
- Field Inspections
- Phone Interviews
- In Person Interviews
- Written Correspondence
- Personal Knowledge of Occupants
- Aerial Photography

### Conclusions

Dolores County followed the procedures set forth by the **Division of Property Taxation** for classifying and valuing land associated with residential improvements, whether or not the property is considered integral to agricultural use.

### Recommendations

None

## 7. Economic Areas

### **Methodology**

Dolores County submitted written narratives and maps outlining its economic areas. SMDA reviewed these materials for clarity, logical consistency, and alignment between the descriptions and mapped boundaries.

### **Conclusions**

Each area is affected by comparable market conditions, which supports consistent property valuations and helps maintain uniformity in values among properties with similar characteristics within the same geographic region.

### **Recommendations**

None

## 8. Natural Resources

### Producing Oil and Gas

#### Methodology

Under the guidelines of the **Assessor's Reference Library (ARL), Volume 3, Chapter 6: Valuation of Natural Resources**, the valuation of producing oil and gas leaseholds and lands follows the statutory requirements outlined in **§39-1-103, C.R.S.** and **Article 7 of Title 39, C.R.S.** By law, producing oil and gas properties are assessed based on **87.5% of the selling price** of oil or gas from the previous calendar year. When calculating this value, sales delivered as royalty to federal, state, or local government entities are excluded. For oil or gas produced but not sold during the prior year, valuation is based on the average selling price of comparable production within the same field.

The assessor relies on the production and sales information reported by operators to determine the appropriate valuation for assessment purposes, ensuring that the procedures conform to state statutes and the ARL's established methodologies.

#### Conclusions

The county applied the correct formulas and state guidelines to producing oil and gas resources.

#### Recommendations

None

## 9. Personal Property

### Methodology

SMDA reviewed Dolores County's personal property assessment procedures for compliance with the **Assessor's Reference Library (ARL), Volume 5** and the requirements of the **State Board of Equalization (SBOE)**. The SBOE mandates the use of ARL Volume 5, which includes up-to-date discovery processes, classification methods, documentation standards, economic life tables, cost factor tables, depreciation schedules, and level-of-value adjustment tables.

The county provided a current personal property audit plan for the 2025 valuation period along with a list of audited businesses, which matched the plan requirements.

To identify and discover personal property accounts, Dolores County used several methods:

- Public record documents
- MLS listing or sold books
- Local publications
- Personal observation
- Questionnaires

The county follows all classification, documentation, and valuation procedures recommended by the **Division of Property Taxation (DPT)**, including the prescribed cost factor tables, depreciation schedules, and level-of-value adjustment factors.

Dolores County also employed a structured audit process using multiple audit triggers to select accounts for review:

- Accounts close to \$56,000 actual value exemption status
- Lowest or highest quartile of value per square foot
- Accounts protested with substantial disagreement
- Non-filing taxpayers
- Businesses with no deletions or additions for 2 or more years
- Incomplete or inconsistent declarations
- Accounts with greater than 10% change
- New businesses filing for the first time
- Accounts with obvious discrepancies

### Conclusions

Dolores County implemented effective discovery, classification, documentation, valuation, and auditing practices for personal property assessments. The county's procedures align with ARL Volume 5, meet all SBOE requirements, and demonstrate statistical compliance.

**Recommendations**

None

## 10. Possessory Interest

### Methodology

SMDA reviewed Dolores County's discovery and valuation of possessory interest properties to ensure they correctly applied the guidelines outlined in the **Assessor's Reference Library (ARL), Volume 3, Chapter 7**, in accordance with **§39-1-103(17)(a)(II), C.R.S.** Possessory interest refers to a private right to occupy or use government-owned property granted through a lease, license, permit, concession, contract, or other agreement, as defined by the Property Tax Administrator.

### Conclusions

The county is currently waiting on documentation from relevant government entities and will provide an update to the auditor as soon as they are able to finalize the possessory interest valuation.

### Recommendations

None at this time.

# 11. Sales Verification

## Methodology

As part of the Property Assessment Study, SMDA conducted an evaluation of Dolores County's procedures for verifying real estate sales. This review was guided by the relevant provisions of the **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.)*

SMDA examined Dolores County's sales verification practices for the 2025 valuation period by reviewing a selection of sales from Dolores County's master sales list. A total of 29 unqualified sales were analyzed. Of these, 27 sales provided clear and supportable reasons for disqualification, while two sales lacked sufficient justification.

Where fewer than **50% of sales** were qualified within a property class, SMDA evaluated the reasons for disqualification within any subclass comprising **20% or more** of the class (by property count or value). When indications arose that sales data might be inadequate, unrepresentative, or incorrectly disqualified, SMDA discussed these cases directly with the assessor. SMDA also reviewed disqualified sales by assigned code to confirm consistent application; additional analysis was performed if SMDA discovered discrepancies.

Because Dolores County maintained a sufficient percentage of qualified sales, an in-depth subclass analysis was not required.

Dolores County

## **Conclusions**

Based on SMDA's review, Dolores County performed adequately in verifying sales and applying statutory requirements.

## **Recommendations**

None

## 12. Subdivision Discounting

### Methodology

SMDA reviewed Dolores County's subdivision discounting practices to ensure compliance with **§39-1-103(14), C.R.S.** The review confirmed that discounting was applied to subdivisions where fewer than 80% of vacant lots had been sold. For each qualifying subdivision, an absorption rate was estimated to reflect the expected timeframe for selling the remaining parcels. Using the Summation Method and following the Division of Property Taxation guidelines, an appropriate discount rate was developed to account for the anticipated holding period and associated carrying costs.

### Conclusions

Dolores County did not provide information to SMDA for this portion of the audit as they are waiting for information from developers and will provide an update to the auditor as soon as they are able to finalize the discounted subdivision valuation.

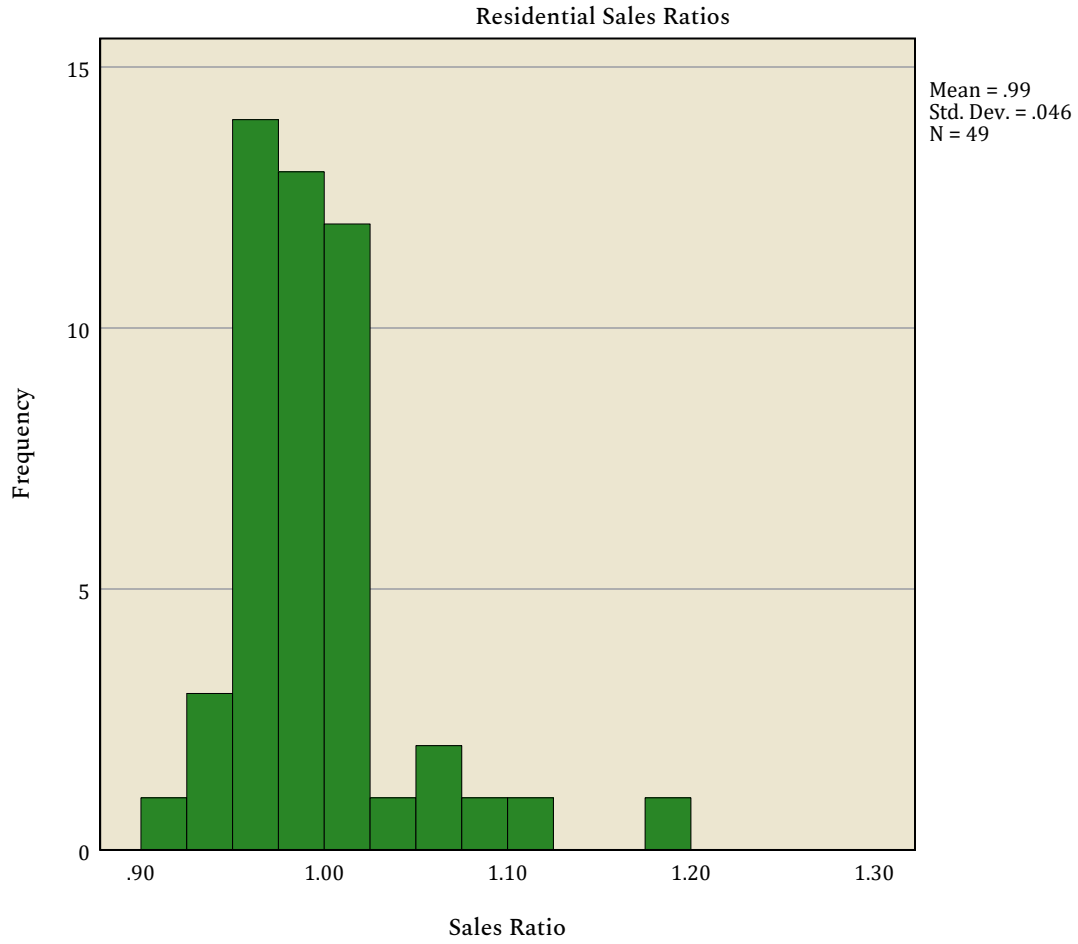
### Recommendations

None at this time.

# 13. Appendix

### OVERALL Residential: Sales Ratio Distribution

Graph



**OVERALL Residential: Central Tendencies**

**Ratio Statistics**

Ratio Statistics for Current Total Value /  
Adjusted Sale Price

N	Median	Coefficient of Dispersion
49	.981	.031

**Ratio Statistics**

Ratio Statistics for Current Total  
Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
-.001	1.002

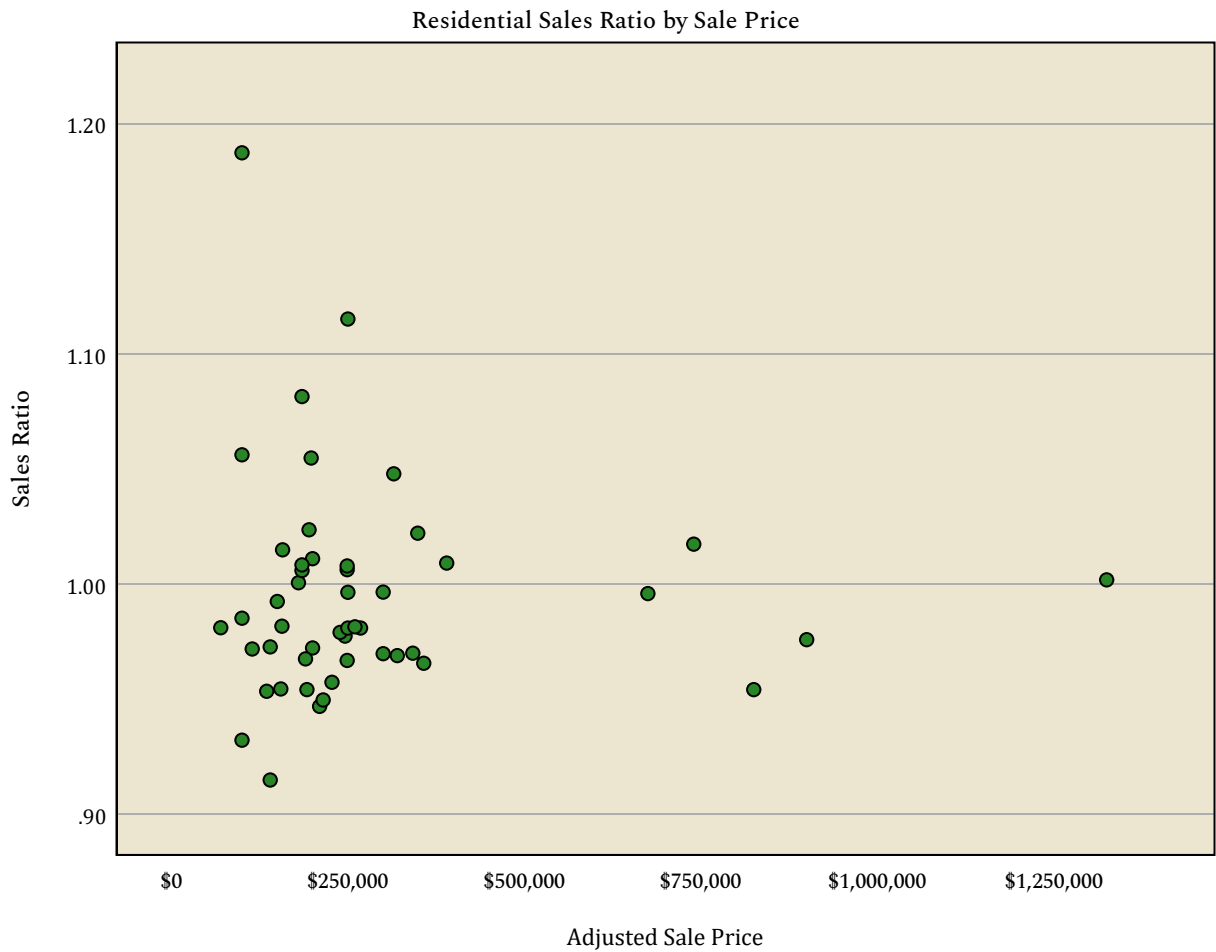
**OVERALL Residential: Sales Price by Sales Ratio**

**Regression**

		Coefficients <sup>a</sup>				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	.997	.011		94.120	<.001
	Adjusted Sale Price	-8.507E-9	.000	-.043	-.293	.771

a. Dependent Variable: Sales Ratio

**Graph**



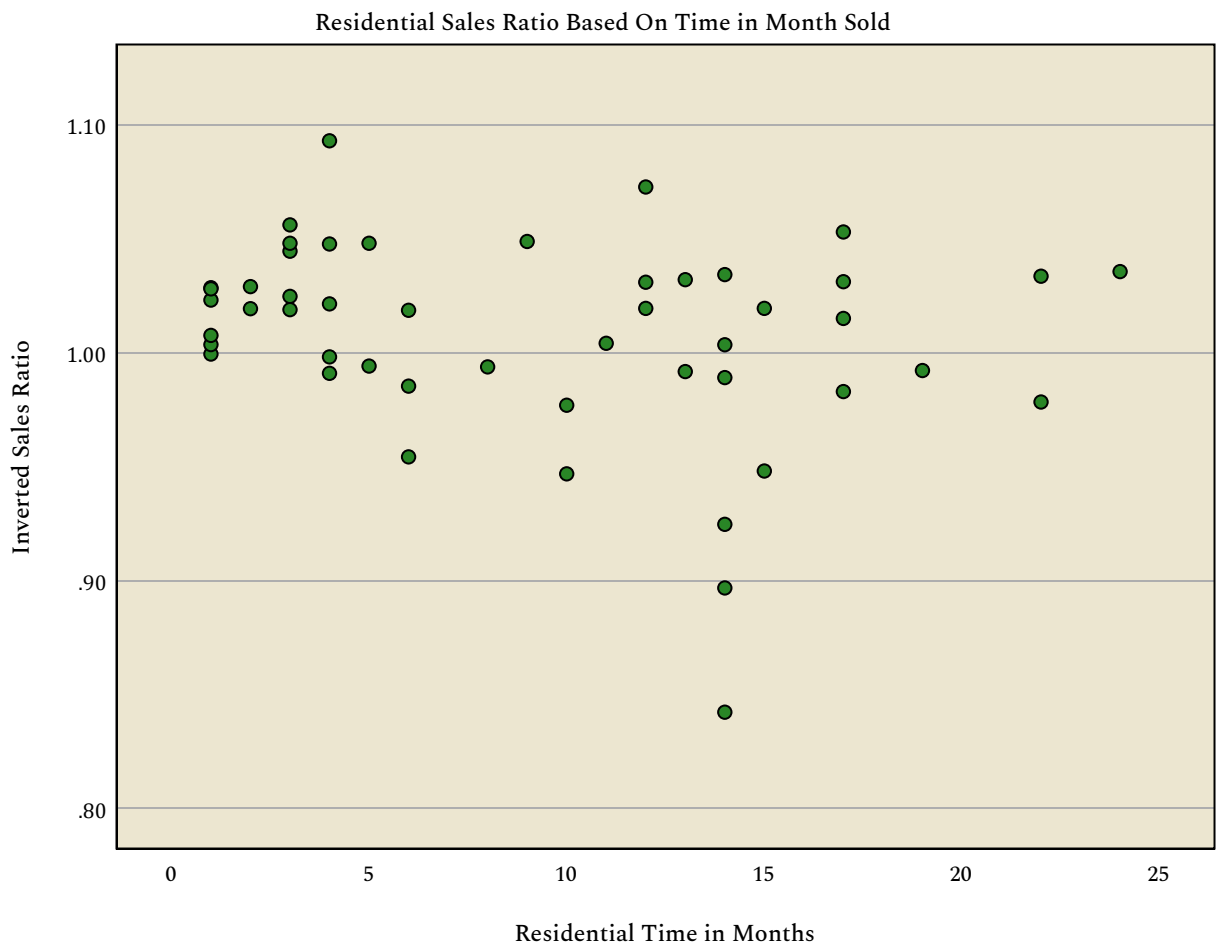
**OVERALL Residential: Months by Inverted Sales Ratio**

**Regression**

		Coefficients <sup>a</sup>				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.022	.011		95.571	<.001
	Residential Time in Months	-.002	.001	-.231	-1.629	.110

a. Dependent Variable: Inverted Sales Ratio

**Graph**



**OVERALL Residential: Descriptive Statistics**

**Frequencies**

		Statistics		
		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	49	49	49
	Missing	0	0	0
Mean		\$242.35	\$242.35	1.00
Median		\$191.48	\$191.48	1.00
Percentiles	2.5	\$77.27	\$77.27	1.00
	25	\$142.56	\$142.56	1.00
	50	\$191.48	\$191.48	1.00
	75	\$261.45	\$261.45	1.00
	97.5	\$806.39	\$806.39	1.00

**Frequencies**

		Statistics		
		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	49	49	49
	Missing	0	0	0
Mean		\$280,166.92	\$280,166.92	\$0.00
Median		\$208,846.00	\$208,846.00	\$0.00
Percentiles	2.5	\$74,736.00	\$74,736.00	\$0.00
	25	\$156,778.50	\$156,778.50	\$0.00
	50	\$208,846.00	\$208,846.00	\$0.00
	75	\$294,944.00	\$294,944.00	\$0.00
	97.5	\$1,215,146.50	\$1,215,146.50	\$0.00

**OVERALL Residential: Mann-Whitney U-Test (Rank-sum)**

**Nonparametric Tests**

Hypothesis Test Summary

	Null Hypothesis	Test	Sig. <sup>a,b</sup>
1	The distribution of Difference in Total Value is the same across categories of Residential Sold vs Unsold.	Independent-Samples Mann-Whitney U Test	1.000

Hypothesis Test Summary

	Decision
1	Retain the null hypothesis.

- a. The significance level is .050.
- b. Asymptotic significance is displayed.

**Independent-Samples Mann-Whitney U Test**

**Difference in Total Value across Residential Sold vs Unsold**

Independent-Samples Mann-Whitney U Test Summary

Total N	871
Mann-Whitney U	20139.000
Wilcoxon W	358392.000
Test Statistic	20139.000
Standard Error	.000
Standardized Test Statistic	.000
Asymptotic Sig.(2-sided test)	1.000

**Nonparametric Tests**

**OVERALL Residential: Mann-Whitney U-Test (Rank-sum)**

Hypothesis Test Summary

	Null Hypothesis	Test	Sig. <sup>a,b</sup>
1	The distribution of Price Per Foot is the same across categories of Residential Sold vs Unsold.	Independent-Samples Mann-Whitney U Test	.014

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

- a. The significance level is .050.
- b. Asymptotic significance is displayed.

**Independent-Samples Mann-Whitney U Test**

**Price Per Foot across Residential Sold vs Unsold**

Independent-Samples Mann-Whitney U Test Summary

Total N	830
Mann-Whitney U	14497.000
Wilcoxon W	321433.000
Test Statistic	14497.000
Standard Error	1596.393
Standardized Test Statistic	-2.445
Asymptotic Sig.(2-sided test)	.014

**OVERALL Residential: Unit Value Comparison**

**Summarize**

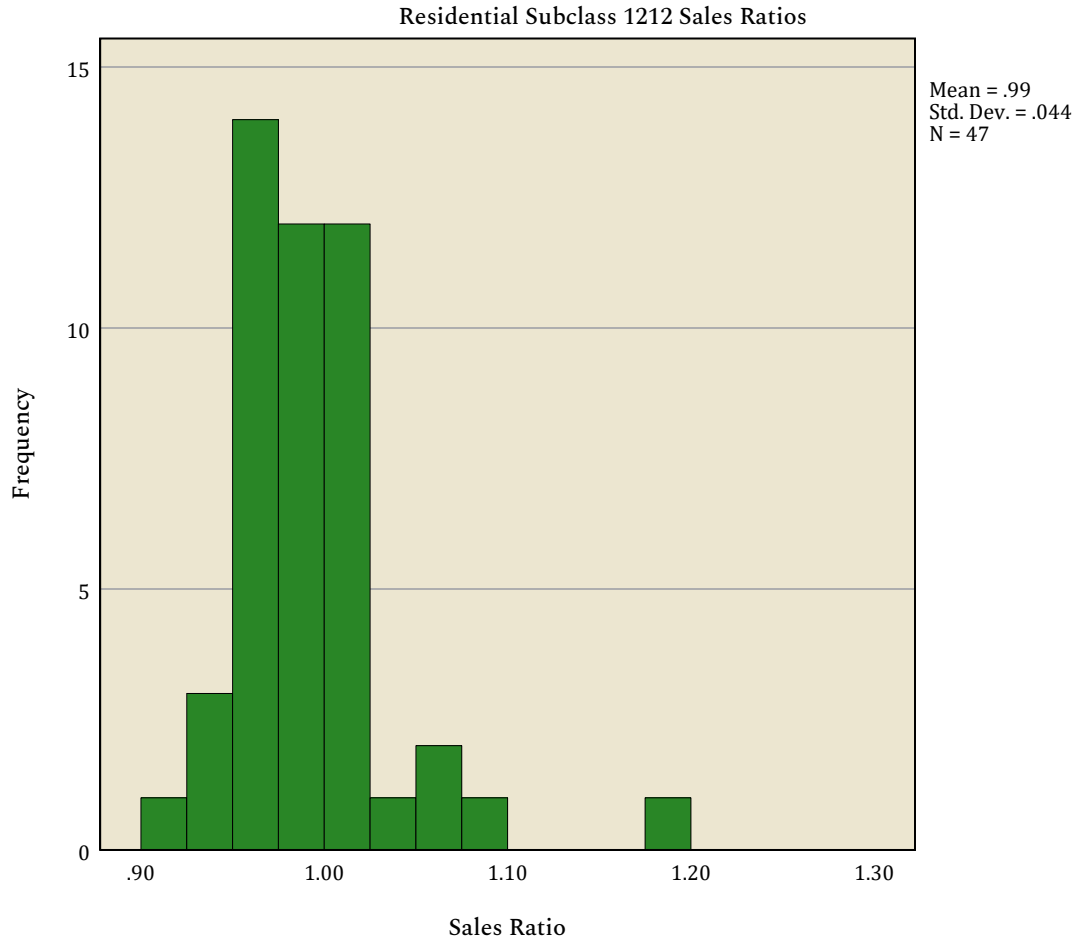
Sold vs Unsold

Difference in Total Value

Residential Sold vs Unsold	N	Median	Mean
SOLD	49	\$0.00	\$0.00
UNSOLD	824	\$0.00	-\$156.04
Total	873	\$0.00	-\$147.29

### Residential Subclass 1212: Sales Ratio Distribution

Graph



**Residential Subclass 1212: Central Tendencies**

**Ratio Statistics**

Ratio Statistics for Current Total Value /  
Adjusted Sale Price

N	Median	Coefficient of Dispersion
47	.981	.030

**Ratio Statistics**

Ratio Statistics for Current Total  
Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
-.002	1.001

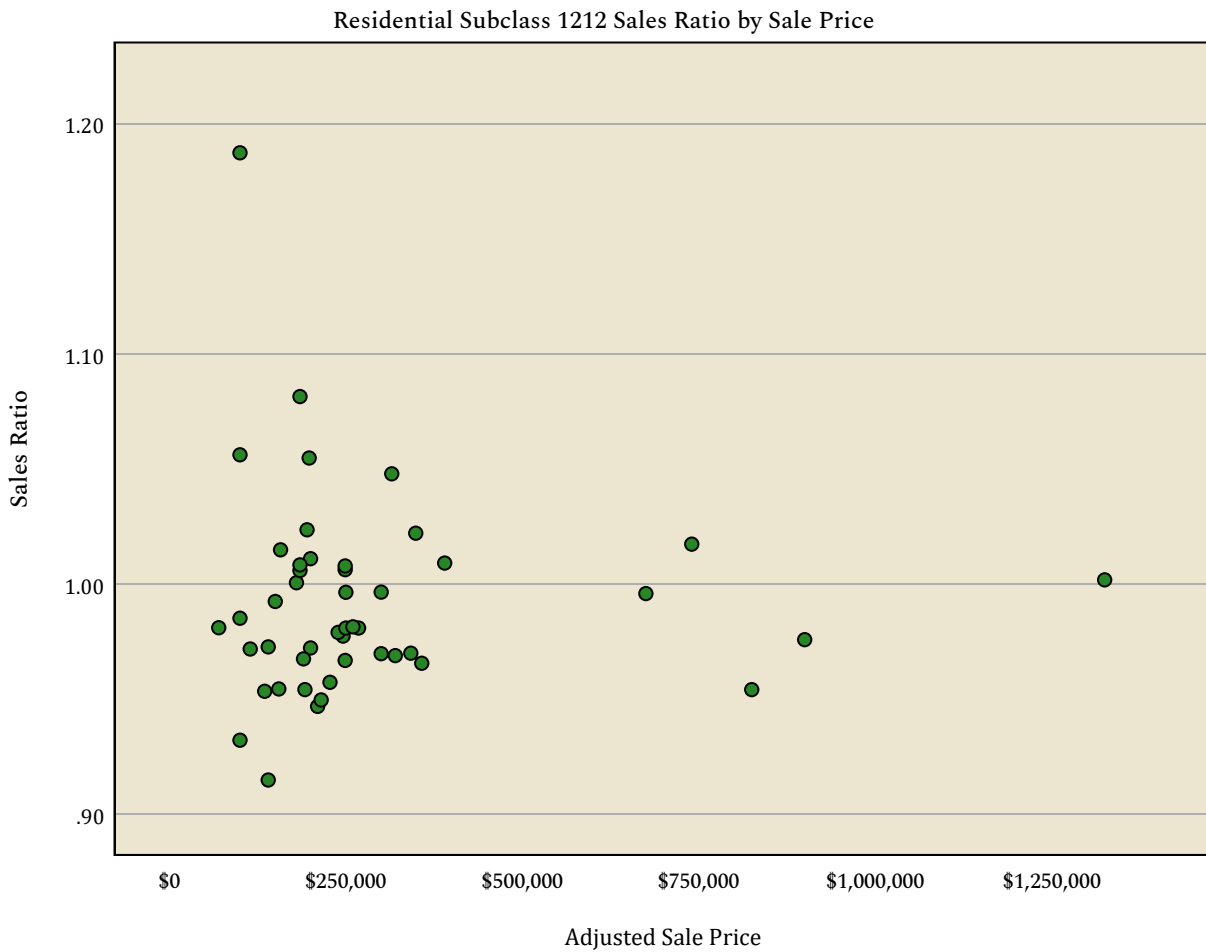
### Residential Subclass 1212: Sales Price by Sales Ratio

**Regression**

		Coefficients <sup>a</sup>				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	.994	.010		97.637	<.001
	Adjusted Sale Price	-7.524E-9	.000	-.041	-.273	.786

a. Dependent Variable: Sales Ratio

**Graph**



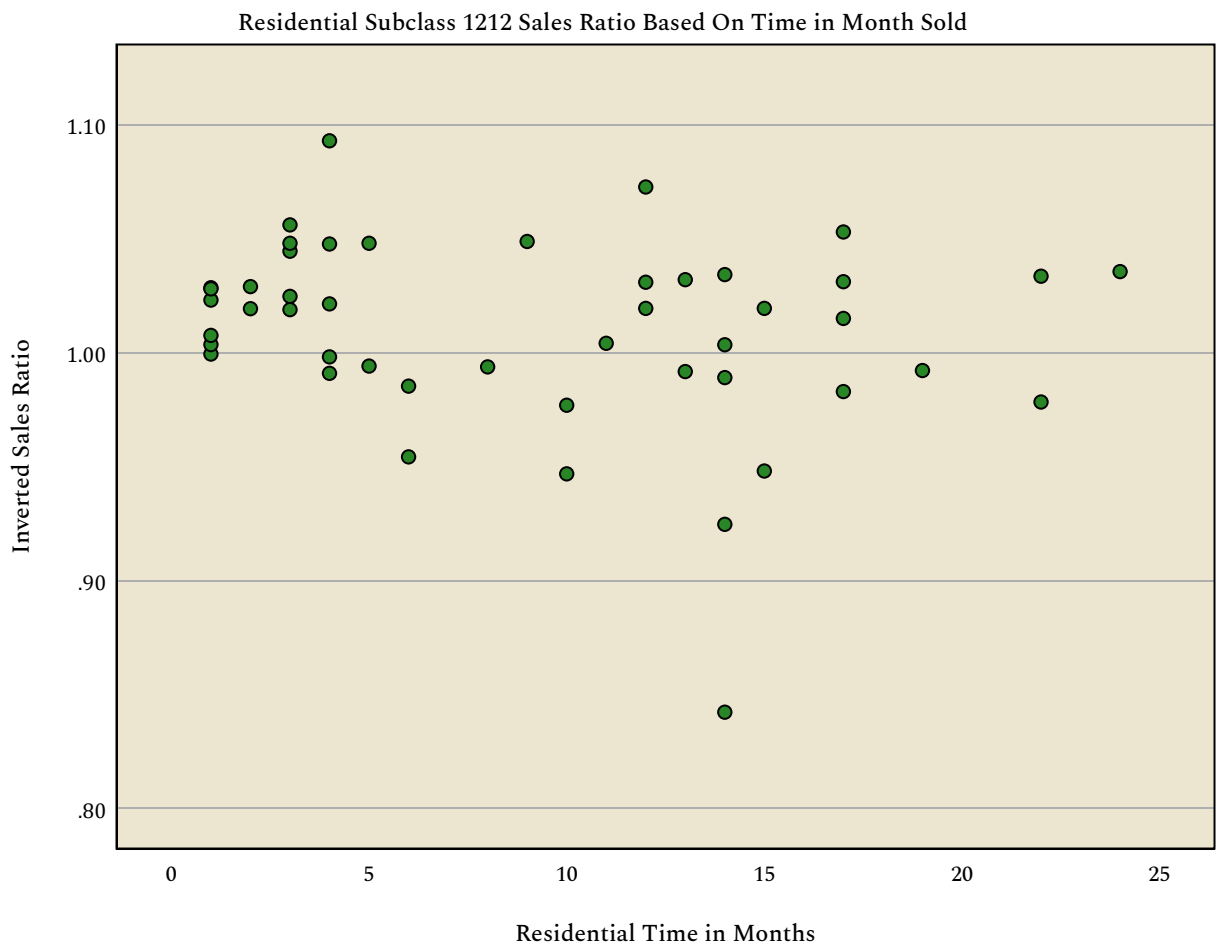
**Residential Subclass 1212: Months by Inverted Sales Ratio**

**Regression**

		Coefficients <sup>a</sup>				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.022	.010		99.119	<.001
	Residential Time in Months	-.001	.001	-.206	-1.413	.165

a. Dependent Variable: Inverted Sales Ratio

**Graph**



**Residential Subclass 1212: Descriptive Statistics**

**Frequencies**

		Statistics		
		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	47	47	47
	Missing	0	0	0
Mean		\$244.66	\$244.66	1.00
Median		\$192.82	\$192.82	1.00
Percentiles	2.5	\$76.15	\$76.15	1.00
	25	\$140.23	\$140.23	1.00
	50	\$192.82	\$192.82	1.00
	75	\$272.81	\$272.81	1.00
	97.5	\$808.94	\$808.94	1.00

**Frequencies**

		Statistics		
		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	47	47	47
	Missing	0	0	0
Mean		\$282,886.74	\$282,886.74	\$0.00
Median		\$208,846.00	\$208,846.00	\$0.00
Percentiles	2.5	\$73,503.80	\$73,503.80	\$0.00
	25	\$159,845.00	\$159,845.00	\$0.00
	50	\$208,846.00	\$208,846.00	\$0.00
	75	\$298,957.00	\$298,957.00	\$0.00
	97.5	\$1,237,604.40	\$1,237,604.40	\$0.00

**Residential Subclass 1212: Mann-Whitney U-Test (Rank-sum)**

**Nonparametric Tests**

Hypothesis Test Summary

	Null Hypothesis	Test	Sig. <sup>a,b</sup>
1	The distribution of Difference in Total Value is the same across categories of Residential Sold vs Unsold.	Independent-Samples Mann-Whitney U Test	1.000

Hypothesis Test Summary

	Decision
1	Retain the null hypothesis.

- a. The significance level is .050.
- b. Asymptotic significance is displayed.

**Independent-Samples Mann-Whitney U Test**

**Difference in Total Value across Residential Sold vs Unsold**

Independent-Samples Mann-Whitney U Test Summary

Total N	857
Mann-Whitney U	19035.000
Wilcoxon W	347490.000
Test Statistic	19035.000
Standard Error	.000
Standardized Test Statistic	.000
Asymptotic Sig.(2-sided test)	1.000

**Nonparametric Tests**

**Residential Subclass 1212: Mann-Whitney U-Test (Rank-sum)**

Hypothesis Test Summary

	Null Hypothesis	Test	Sig. <sup>a,b</sup>
1	The distribution of Price Per Foot is the same across categories of Residential Sold vs Unsold.	Independent-Samples Mann-Whitney U Test	.023

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

**Independent-Samples Mann-Whitney U Test**

**Price Per Foot across Residential Sold vs Unsold**

Independent-Samples Mann-Whitney U Test Summary

Total N	816
Mann-Whitney U	13845.000
Wilcoxon W	311451.000
Test Statistic	13845.000
Standard Error	1536.929
Standardized Test Statistic	-2.279
Asymptotic Sig.(2-sided test)	.023

**Residential Subclass 1212: Unit Comparison Method**

**Summarize**

Sold vs Unsold Percent Change for Subclass 1212

Difference in Total Value

Residential Sold vs Unsold	N	Median	Mean
SOLD	47	\$0.00	\$0.00
UNSOLD	812	\$0.00	-\$158.35
Total	859	\$0.00	-\$149.69

**Final Analysis: OVERALL Statistical Abstract.**

**Ratio Statistics**

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Mean	95% Confidence Interval for Mean		Median
			Lower Bound	Upper Bound	
Vacant Land	37	1.022	.978	1.066	1.000
Residential	49	.994	.981	1.008	.981
Commercial/Industrial	3	.660	.089	1.231	.631
Overall	89	.995	.970	1.019	.989

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	95% Confidence Interval for Median			Weighted Mean	95% Confidence Interval for ...
	Lower Bound	Upper Bound	Actual Coverage		Lower Bound
Vacant Land	.984	1.000	95.3%	1.014	.970
Residential	.973	1.001	95.6%	.993	.982
Commercial/Industrial	.445	.902	100.0%	.832	.457
Overall	.980	1.000	96.7%	.982	.960

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	95% Confidence Interval for ...	Price Related Differential	Coefficient of Dispersion
	Upper Bound		
Vacant Land	1.058	1.008	.065
Residential	1.003	1.002	.031
Commercial/Industrial	1.207	.793	.241
Overall	1.004	1.013	.057

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.