



2022

EAGLE COUNTY PROPERTY ASSESSMENT STUDY





September 15, 2022

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

RE: Final Report for the 2022 Colorado Property Assessment Study

Dear Ms. Mullis:

Wildrose Appraisal Inc.-Audit Division is pleased to submit the Final Reports for the 2022 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.

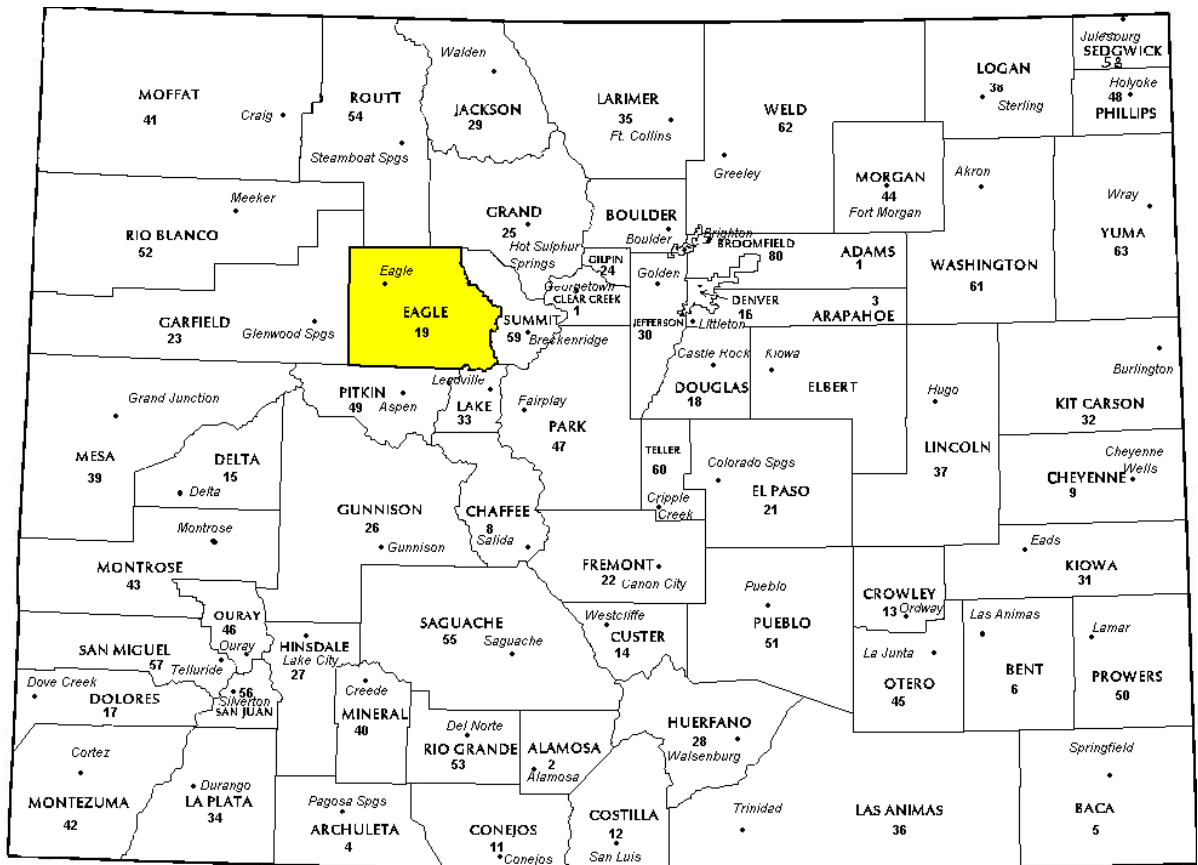
Wildrose Audit has completed the Property Assessment Study for 2022 and is pleased to report its findings for Eagle County in the following report.

REGIONAL/HISTORICAL SKETCH OF EAGLE COUNTY

Regional Information

Eagle County is located in the Western Slope region of Colorado. The Western Slope of Colorado refers to the region west of the Rocky Mountains. It includes Archuleta, Delta, Dolores, Eagle, Garfield, Grand,

Gunnison, Hinsdale, Jackson, La Plata, Mesa, Moffat, Montezuma, Montrose, Ouray, Pitkin, Rio Blanco, Routt, San Juan, San Miguel, and Summit counties.



Historical Information

Eagle County has approximately 1684.5 square miles and an estimated population of approximately 55,127 people, according to the U.S. Census Bureau's 2020 estimated census data. This represents a 5.6 percent change from April 1, 2010 to July 1, 2019.

Eagle County was created by the Colorado legislature on February 11, 1883, from portions of Summit County. It was named after the Eagle River, which runs through the county. The county seat was originally set in Red Cliff, Colorado, but was moved to the town of Eagle in 1921. The Vail and Beaver Creek ski areas are located in Eagle County.

Much of the county is taken up by White River National Forest, and much of the rest is managed by the Bureau of Land Management. Interstate 70 crosses the county from east to west. The Eagle River rises in the southeastern part of the county. It receives Gore Creek at Dowds Junction, and joins the Colorado River in the west. Fryingpan River and the Roaring

Fork River intersect the southwest corner of the county.

The town of Vail was established in 1966 at the base of Vail Ski Resort, which opened in December 1962. The town is famous for having the second largest single ski mountain in North America and other winter sports in addition to being a year round destination for outdoor activities.

The ski area was founded by Pete Seibert and the local rancher Earl Eaton in 1962, between the town of Eagle and Vail Pass. The pass was named after Charles Vail, the highway engineer that routed U.S. Highway 6 through the valley in 1940. Seibert, a New England native, served in the U.S. Army's 10th Mountain Division during World War II, which trained at Camp Hale, just southeast of Vail. He was seriously wounded in Italy and was told he should become a professional skier when he recovered. He was recognized as the best skier in the world for a short time.

(www.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, 2019 through June 30th, 2020. 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 Eagle County are:

Eagle County Ratio Grid					
Property Class	Number of Qualified Sales	Unweighted Median Ratio	Price Related Differential	Coefficient of Dispersion	Time Trend Analysis
Commercial/Industrial	186	0.972	1.054	9	Compliant
Condominium	1,191	0.988	1.006	4.3	Compliant
Single Family	1,806	0.990	1.020	6.8	Compliant
Vacant Land	194	0.968	1.101	14.8	Compliant

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

Eagle 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

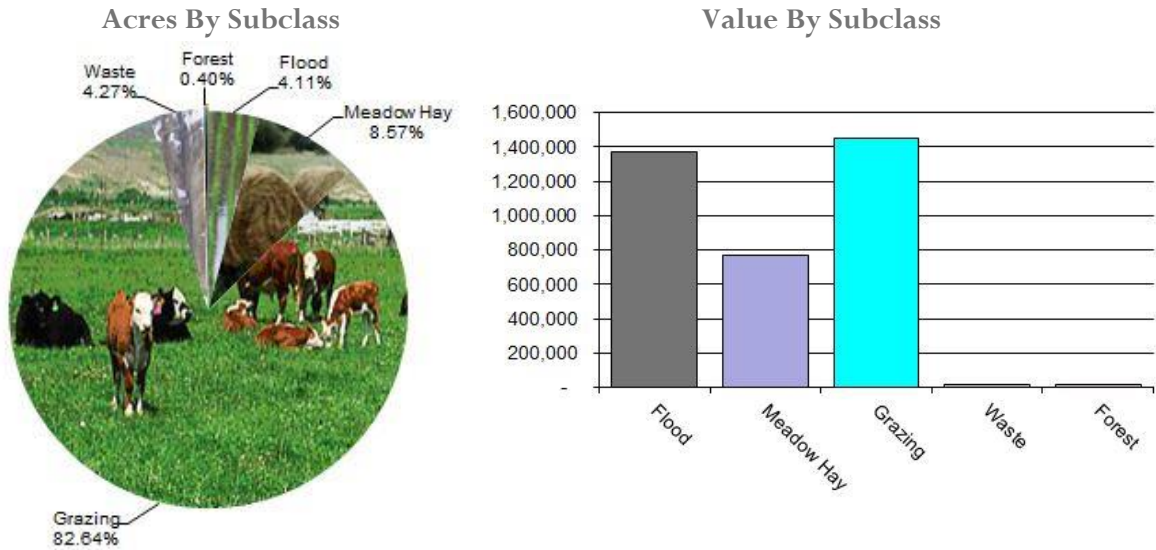
Conclusions

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

Recommendations

None

AGRICULTURAL LAND STUDY



Agricultural Land

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

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

Conclusions

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



Eagle County Agricultural Land Ratio Grid						
Abstract Code	Land Class	Number Of Acres	County Value Per Acre	County Assessed Total Value	WRA Total Value	Ratio
4117	Flood	5,712	218.62	1,248,746	1,176,354	1.06
4137	Meadow Hay	11,912	59.03	703,147	703,147	1.00
4147	Grazing	114,807	11.48	1,318,239	1,318,239	1.00
4177	Forest	287	33.70	9,672	9,672	1.00
4167	Waste	4,846	2.20	10,668	10,668	1.00
Total/Avg		137,564	23.92	3,290,472	3,218,080	1.02

Recommendations

None

Agricultural Outbuildings

Methodology

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

Recommendations

None

Conclusions

Eagle County has complied with the procedures provided by the Division of Property Taxation for the valuation of agricultural outbuildings.

Agricultural Land Under Improvements

Methodology

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

Conclusions

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

- Questionnaires
- Field Inspections
- Phone Interviews
- In-Person Interviews with Owners/Tenants

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

- Property Record Card Analysis
- Questionnaires
- Field Inspections
- Phone Interviews
- In-Person Interviews with Owners/Tenants
- Aerial Photography/Pictometry

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

Recommendations

None

SALES VERIFICATION

According to Colorado Revised Statutes:

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

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

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

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

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

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

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

WRA reviewed the sales verification procedures in 2022 for Eagle County. This study was conducted by checking selected sales from the master sales list for the current valuation period. Specifically WRA selected 38 sales listed as unqualified.

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

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

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

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



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

Conclusions

Eagle County appears to be doing an adequate job of verifying their sales. WRA agreed with

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

Recommendations

None

ECONOMIC AREA REVIEW AND EVALUATION

Methodology

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

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

Recommendations

None

NATURAL RESOURCES

Earth and Stone Products

Methodology

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

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

Conclusions

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

Recommendations

None

VACANT LAND

Subdivision Discounting

Subdivisions were reviewed in 2022 in Eagle County. The review showed that subdivisions were discounted pursuant to the Colorado Revised Statutes in Article 39-1-103 (14) and by applying the recommended methodology in ARL Vol 3, Chap 4. Subdivision Discounting in the intervening year can be accomplished by reducing the absorption period by one year.

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

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

Conclusions

Eagle 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.

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

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

Conclusions

Eagle 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

Eagle 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.

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

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

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

Eagle County submitted their personal property written audit plan and was current for the 2022 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:

- Businesses in a selected area
- 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
- Same business type or use



- Businesses with no deletions or additions for 2 or more years
- Non-filing Accounts - Best Information Available
- Lowest or highest quartile of value per square foot
- Accounts protested with substantial disagreement

Conclusions

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

Recommendations

None

WILDROSE AUDITOR STAFF

Harry J. Fuller, *Audit Project Manager*

Suzanne Howard, *Audit Administrative Manager*

Steve Kane, *Audit Statistician*

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

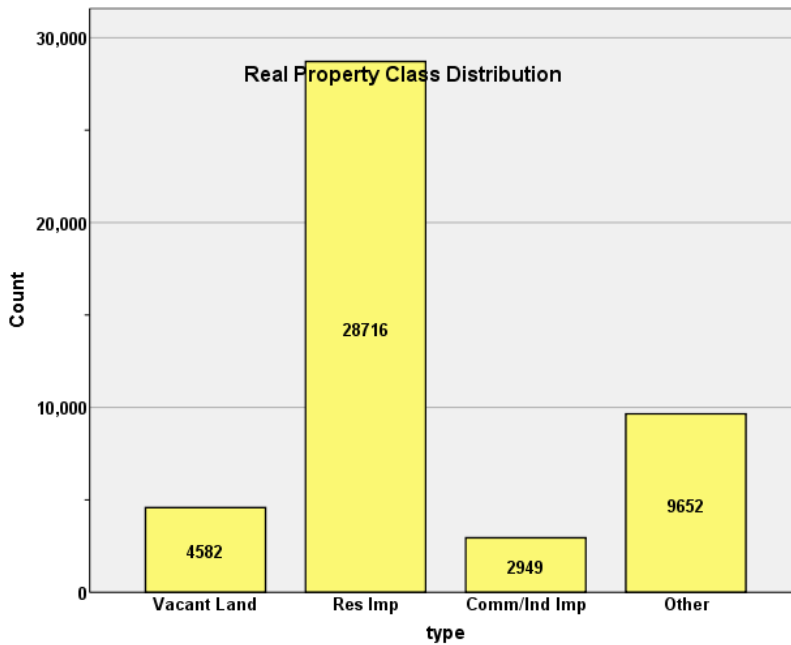
J. Andrew Rodriguez, *Field Analyst*

APPENDICES

**STATISTICAL COMPLIANCE REPORT
FOR EAGLE COUNTY
2022**

I. OVERVIEW

Eagle County is a mountain resort county located in western Colorado. The county has a total of 45,899 real property parcels, according to data submitted by the county assessor’s office in 2022. 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 400) accounted for 39.4% of all vacant land parcels.

For residential improved properties, single family properties accounted for 57.2% of all residential properties. Residential condominiums accounted for 41.5% of all residential improved properties. Based on the large number of residential condominiums in this county, they will be analyzed separately from single family residences in the residential ratio analysis section.

Commercial and industrial properties represented a much smaller proportion of property classes in comparison. Commercial/industrial sales accounted for 6.4% of all such properties in this county.

II. DATA FILES

The following sales analyses were based on the requirements of the 2022 Colorado Property Assessment Study. The data included all 5 property record files as specified by the Auditor.

III. RESIDENTIAL SALES RESULTS

There were 3,234 qualified residential sales in Eagle County for the 24 month ending June 30, 2018. The sales ratio analysis results were as follows:

Residential Non-Condo = 1,806

Median	0.990
Price Related Differential	1.020
Coefficient of Dispersion	6.8

Residential Condo = 1,191

Median	0.988
Price Related Differential	1.006
Coefficient of Dispersion	4.3

We next stratified the sale ratio analysis by economic area for residential properties. The results were stratified by residential type (i.e. non-condo and condo) and economic area. The following are the results of this stratification analysis:

Case Processing Summary

ResCondo	ECONAREA	Count	Percent
0	50.00	1	0.1%
	100.00	60	3.3%
	200.00	17	0.9%
	250.00	23	1.3%
	260.00	65	3.6%
	300.00	33	1.8%
	400.00	78	4.3%
	410.00	47	2.6%
	425.00	100	5.5%
	450.00	34	1.9%
	470.00	46	2.5%
	500.00	87	4.8%
	550.00	56	3.1%
	560.00	24	1.3%
	570.00	25	1.4%
	700.00	1	0.1%
	750.00	20	1.1%
	755.00	20	1.1%
	800.00	104	5.8%
	805.00	1	0.1%
	810.00	109	6.0%
	820.00	12	0.7%
	850.00	99	5.5%
	860.00	1	0.1%
	870.00	208	11.5%
	900.00	134	7.4%
	1500.00	45	2.5%
	2800.00	1	0.1%
	2900.00	5	0.3%
	3850.00	1	0.1%

		4100.50	10	0.6%
		4250.50	2	0.1%
		4260.50	12	0.7%
		4300.50	6	0.3%
		4400.00	7	0.4%
		4400.50	71	3.9%
		4450.50	19	1.1%
		4470.50	2	0.1%
		4500.50	57	3.2%
		4800.50	81	4.5%
		4850.50	18	1.0%
		4900.00	8	0.4%
		4900.10	1	0.1%
		4900.50	53	2.9%
		6000.00	1	0.1%
	Overall		1805	100.0%
	Excluded		1	
	Total		1806	
1	ECONAREA	900.00	24	2.1%
		1500.00	36	3.1%
		2900.00	3	0.3%
		4260.50	1	0.1%
		4400.00	242	20.7%
		4900.00	33	2.8%
		1550.00	1	0.1%
		2260.00	2	0.2%
		4100.00	83	7.1%
		4200.00	39	3.3%
		4225.00	67	5.7%
		4250.00	23	2.0%
		4260.00	113	9.7%
		4300.00	8	0.7%
		4410.00	62	5.3%
		4450.00	216	18.5%
		4470.00	45	3.9%
		4500.00	93	8.0%
		4800.00	30	2.6%
		4850.00	46	3.9%
	Overall		1167	100.0%
	Excluded		24	
	Total		1191	

Ratio Statistics for CURRTOT / TASP

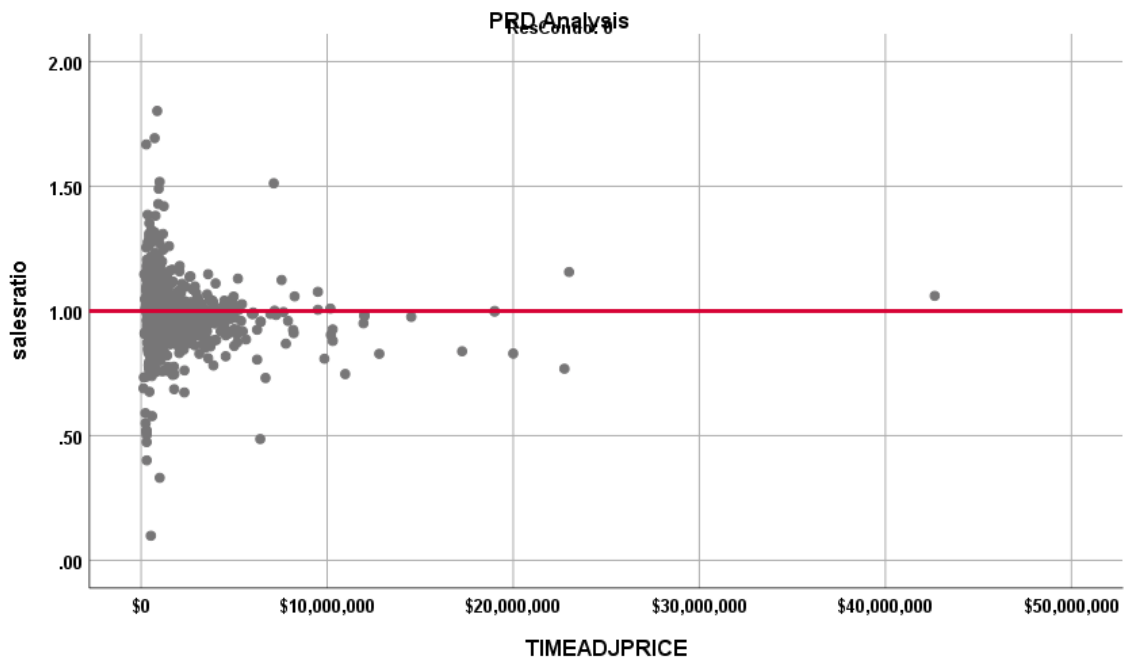
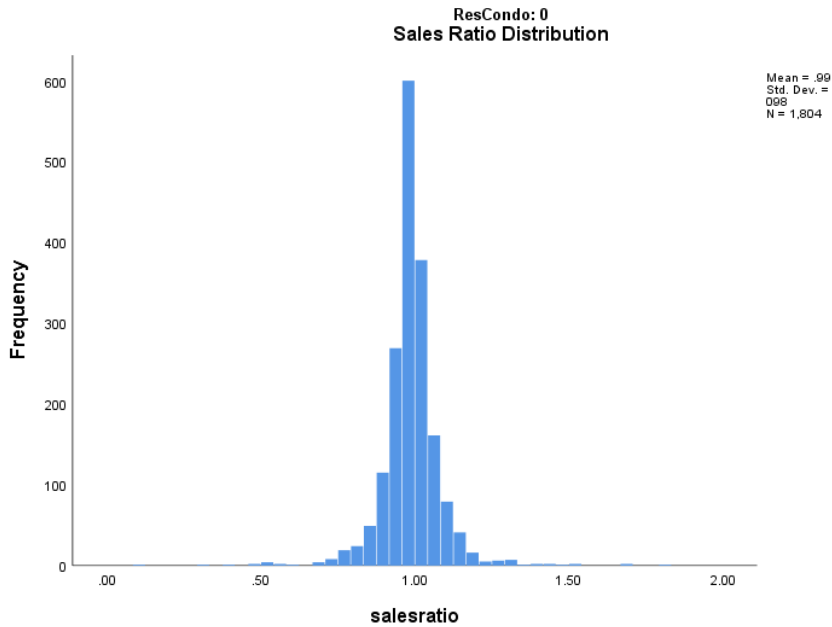
ResCondo	Group	Median	Price Related Differential	Coefficient of Dispersion
0	50.00	.486	1.000	.000
	100.00	.988	1.037	.077
	200.00	.979	1.011	.134
	250.00	.972	1.031	.062
	260.00	.996	1.005	.063
	300.00	.954	1.001	.065
	400.00	.992	1.006	.035
	410.00	.996	1.010	.049
	425.00	.996	1.002	.048
	450.00	.989	1.006	.040

	470.00	.971	1.006	.043
	500.00	.994	.984	.053
	550.00	.992	1.007	.059
	560.00	.935	1.008	.045
	570.00	.998	1.004	.057
	700.00	.891	1.000	.000
	750.00	.947	.961	.089
	755.00	.966	.991	.084
	800.00	.986	1.002	.026
	805.00	.909	1.000	.000
	810.00	.993	1.001	.042
	820.00	1.009	1.005	.055
	850.00	.979	1.005	.130
	860.00	1.022	1.000	.000
	870.00	.989	1.068	.133
	900.00	.997	1.021	.102
	1500.00	1.024	.988	.077
	2800.00	1.352	1.000	.000
	2900.00	1.000	1.010	.038
	3850.00	.590	1.000	.000
	4100.50	1.000	1.004	.028
	4250.50	1.000	.999	.032
	4260.50	.980	1.002	.044
	4300.50	.976	.998	.037
	4400.00	.977	.999	.014
	4400.50	.989	1.001	.025
	4450.50	.975	1.002	.035
	4470.50	.989	1.007	.110
	4500.50	.993	1.004	.031
	4800.50	.990	1.000	.022
	4850.50	.998	1.001	.022
	4900.00	1.000	1.008	.054
	4900.10	1.118	1.000	.000
	4900.50	.993	.987	.068
	6000.00	1.130	1.000	.000
	Overall	.990	1.020	.068
1	900.00	.955	1.001	.059
	1500.00	1.043	1.001	.025
	2900.00	1.307	1.120	.130
	4260.50	.962	1.000	.000
	4400.00	.990	.999	.029
	4900.00	.957	.999	.036
	1550.00	1.206	1.000	.000
	2260.00	.895	1.000	.000
	4100.00	1.002	1.003	.040
	4200.00	.995	.994	.048
	4225.00	.994	1.001	.030
	4250.00	.994	1.014	.046
	4260.00	.994	1.002	.043
	4300.00	.978	1.003	.050
	4410.00	.961	.999	.033
	4450.00	.973	1.002	.049
	4470.00	.981	1.002	.039
	4500.00	.995	1.000	.040
	4800.00	.990	1.000	.020
	4850.00	.994	.998	.033
	Overall	.988	1.006	.042

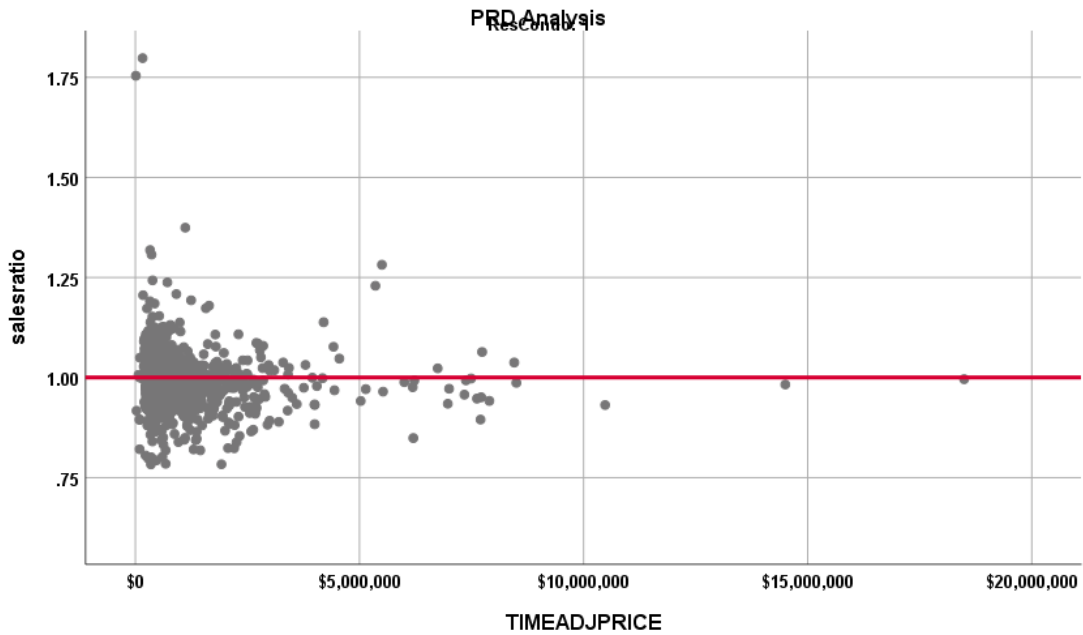
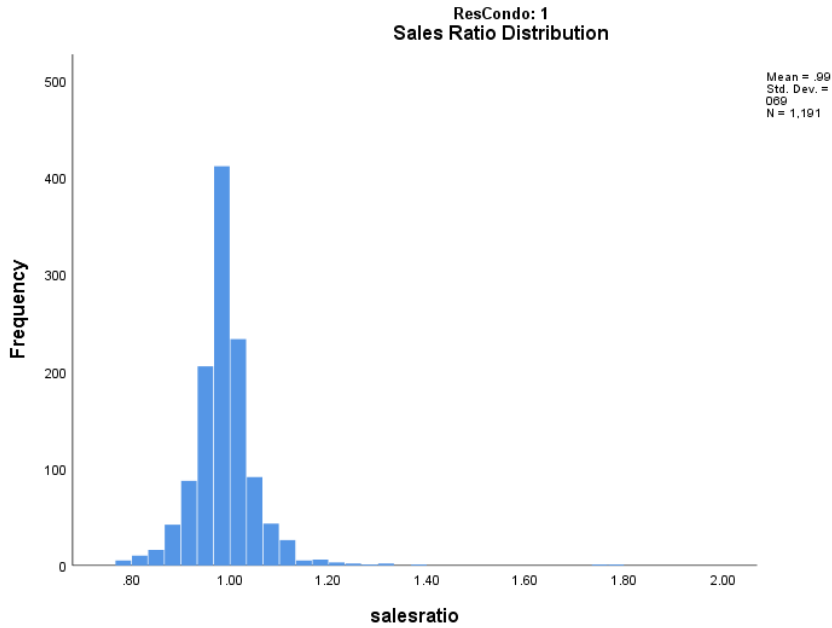
The above ratio statistics were in compliance with the standards set forth by the Colorado State Board of Equalization (SBOE) for the overall residential sales. The stratification analysis indicated that economic areas with at least 20 sales were all in compliance for both residential non-condominiums and for residential condominiums.

The following graphs describe further the sales ratio distribution for these properties:

RES NON-CONDO



RES CONDO



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. We again stratified the analysis between residential non-condominiums and condominiums, with the following results:

Coefficients^a

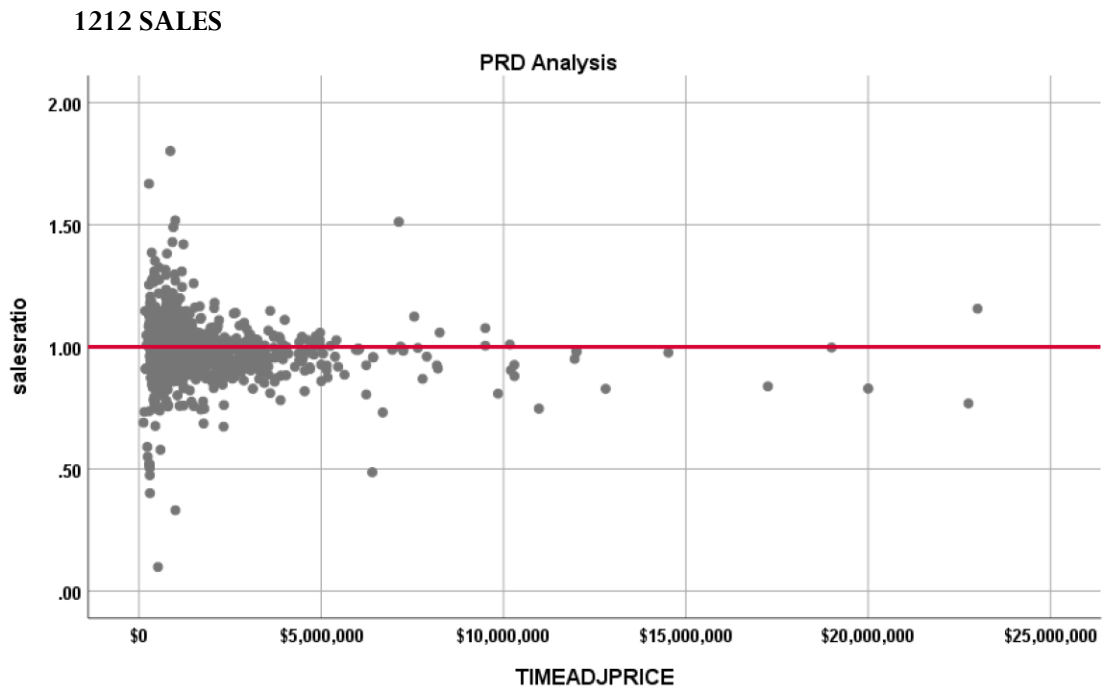
ResCondo	Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
0	1	(Constant)	.978	.004		228.491	.000
		SalePeriod	.001	.000	.075	3.183	.001
1	1	(Constant)	.980	.004		258.588	.000
		SalePeriod	.001	.000	.081	2.810	.005

a. Dependent Variable: salesratio

The residential non-condominium and condominium market trend analyses both indicated no significant market trending (in terms of magnitude) across the 24-month period used by the assessor.

Subclass 1212 PRD Analysis

We next analyzed residential properties identified as 1212 using the state abstract code system. These include single family residences, town homes and purged manufactured homes. The following indicates the distribution of sales ratios across the sale price spectrum:



The Price-Related Differential (PRD) for 1212 sales is 1.013, which is within IAAO standards for the PRD. We also performed a regression analysis between the sales ratio and the assessor’s current value to further test for regressivity or progressivity in the residential sales valuation, as follows:

Coefficients^a

Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Coefficients Beta		
1	(Constant)	.990	.003		345.097	.000
	CURRTOT	-.00000000141	.000	-.024	-1.024	.306

a. Dependent Variable: salesratio

The slope of the line at 0.00000000141 indicates that there is virtually no slope in the regression line, which indicates that sales ratios are similar across the entire sale price array. This indicates no regressivity or progressivity in the residential values assigned by the assessor.

We also stratified the sales ratio analysis by the sale price range, as follows:

Case Processing Summary

		Count	Percent
SPRec	LT \$400K	173	9.7%
	\$400K to \$600K	391	21.8%
	\$600K to \$800K	376	21.0%
	\$800K to \$1000K	200	11.2%
	\$1000K to \$3000K	510	28.5%
	\$3000K to \$5000K	92	5.1%
	\$5000K to \$7500K	25	1.4%
	\$7500K to \$10000K	10	0.6%
	\$10000K to \$15000K	10	0.6%
	Over \$15000K	5	0.3%
Overall		1792	100.0%
Excluded		0	
Total		1792	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$400K	1.000	.996	.083	14.7%
\$400K to \$600K	.989	1.000	.056	9.5%
\$600K to \$800K	.991	1.000	.049	7.4%
\$800K to \$1000K	.994	.999	.065	12.0%
\$1000K to \$3000K	.989	1.003	.055	7.9%
\$3000K to \$5000K	.969	.999	.051	6.7%
\$5000K to \$7500K	.960	.996	.092	17.1%
\$7500K to \$10000K	.978	1.002	.081	10.0%
\$10000K to \$15000K	.938	.998	.065	9.0%
Over \$15000K	.838	.995	.133	21.6%
Overall	.990	1.013	.059	9.7%

The above table indicates no regressivity in the sales ratios across sale price categories.

Sold/Unsold Analysis

In terms of the valuation consistency between sold and unsold residential properties, we compared the 2022 median actual value per square foot for 2022 between each group stratified by residential non-condominiums and condominiums, as follows:

Report
VALSF

ResCondo	sold	N	Median	Mean
NON-CONDO	UNSOLD	14959	\$406	\$521
	SOLD	1806	\$406	\$528
CONDO	UNSOLD	10697	\$554	\$748
	SOLD	1183	\$571	\$689

We applied the same comparison test stratified by economic area. The results indicated some difference between sold and unsold properties, so we next applied the second test, which compares the median change in actual value for valuation year 2018 and valuation year 2020 between sold and unsold residential properties and stratified this analysis for economic areas with at least 30 sales for residential non-condominiums and condominiums, as follows:

Report
DIFF

ResCondo	NBHD	sold	N	Median	Mean
0	362	UNSOLD	551	1.07	1.08
		SOLD	52	1.07	1.13
	402	UNSOLD	268	1.03	1.03
		SOLD	34	1.03	1.06
	550	UNSOLD	152	1.07	1.08
		SOLD	29	1.07	1.06
	602	UNSOLD	286	1.05	1.05
		SOLD	40	1.05	1.08
	602	UNSOLD	249	1.03	1.05
		SOLD	29	1.07	1.09
	618	UNSOLD	232	1.02	1.02
		SOLD	28	1.05	1.05
	809	UNSOLD	312	1.09	1.11
		SOLD	54	1.09	1.13
	809	UNSOLD	196	1.07	1.09
		SOLD	33	1.07	1.10
	931	UNSOLD	109	1.00	1.02
		SOLD	34	1.00	1.00
	990	UNSOLD	161	1.07	1.07
		SOLD	52	1.07	1.07
Total	UNSOLD	2516	1.07	1.06	
	SOLD	385	1.07	1.08	
1	4100	UNSOLD	251	1.06	1.07
		SOLD	27	1.06	1.11
	4395	UNSOLD	316	1.04	1.04
		SOLD	45	1.11	1.11
	4520	UNSOLD	131	1.03	1.04
		SOLD	25	1.14	1.13
	4642	UNSOLD	245	1.04	1.08
		SOLD	35	1.09	1.11

	Total	UNSOLD	943	1.04	1.06
		SOLD	132	1.09	1.11
Total	362	UNSOLD	551	1.07	1.08
		SOLD	52	1.07	1.13
	402	UNSOLD	268	1.03	1.03
		SOLD	34	1.03	1.06
	550	UNSOLD	152	1.07	1.08
		SOLD	29	1.07	1.06
	602	UNSOLD	286	1.05	1.05
		SOLD	40	1.05	1.08
	602	UNSOLD	249	1.03	1.05
		SOLD	29	1.07	1.09
	618	UNSOLD	232	1.02	1.02
		SOLD	28	1.05	1.05
	809	UNSOLD	312	1.09	1.11
		SOLD	54	1.09	1.13
	809	UNSOLD	196	1.07	1.09
		SOLD	33	1.07	1.10
	931	UNSOLD	109	1.00	1.02
		SOLD	34	1.00	1.00
	990	UNSOLD	161	1.07	1.07
		SOLD	52	1.07	1.07
	4100	UNSOLD	251	1.06	1.07
		SOLD	27	1.06	1.11
	4395	UNSOLD	316	1.04	1.04
		SOLD	45	1.11	1.11
	4520	UNSOLD	131	1.03	1.04
		SOLD	25	1.14	1.13
	4642	UNSOLD	245	1.04	1.08
		SOLD	35	1.09	1.11

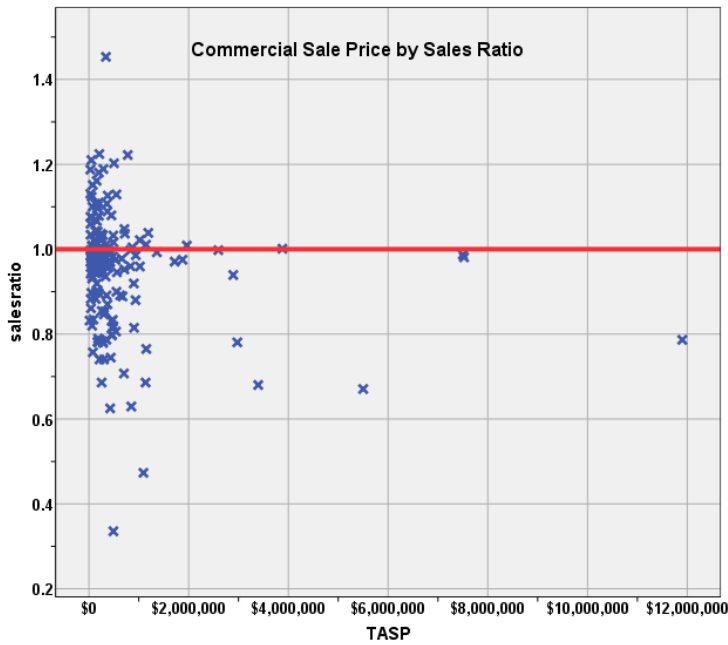
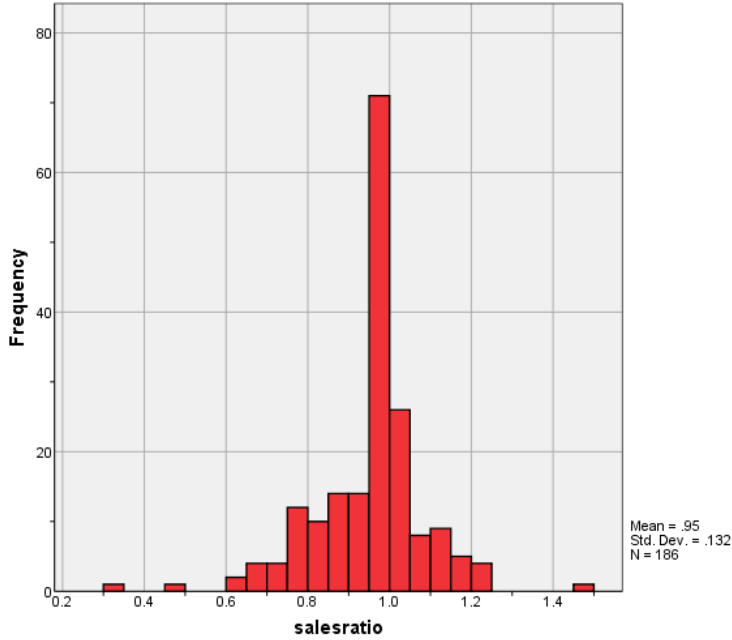
The above results indicate that sold and unsold residential properties were valued in a consistent manner overall.

IV. COMMERCIAL/INDUSTRIAL SALE RESULTS

There were 187 qualified commercial and industrial sales in Eagle County for the 24 month ending June 30, 2020. Using IAAO standards, one sale was trimmed. The sales ratio analysis results were as follows:

Median	0.972
Price Related Differential	1.054
Coefficient of Dispersion	9.0

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



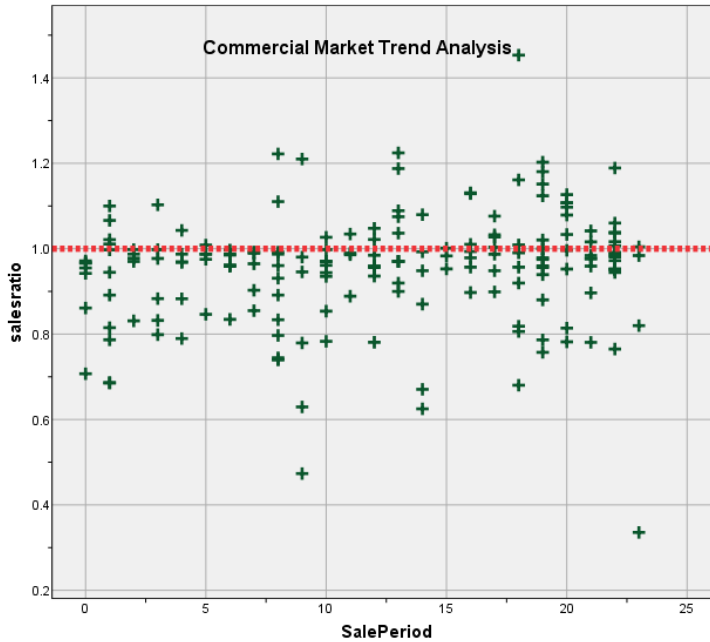
Commercial Market Trend Analysis

The commercial/industrial sales were next analyzed by subclass for any residual market trending, 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)	.919	.019		47.829	.000
	SalePeriod	.003	.001	.153	2.102	.037

a. Dependent Variable: salesratio



The market trend results indicated no significant market trend. We concluded that the assessor adequately considered market trending in their valuation of commercial/industrial properties.

Sold/Unsold Analysis

For the sold/unsold analysis of commercial properties, we compared the median change in actual value for valuation year 2018 and valuation 2020 between sold and unsold commercial/industrial properties to determine if the assessor was valuing each group consistently, as follows:

Report			
DIFF			
sold	N	Median	Mean
UNSOLD	2714	.98	.99
SOLD	166	1.02	1.07

We also stratified this analysis by subclass, as follows:

Report

DIFF	ABSTRIMP	sold	N	Median	Mean
2212		UNSOLD	60	.89	.97
		SOLD	5	.97	1.29
2235		UNSOLD	117	1.07	1.14
		SOLD	3	1.02	1.02
2245		UNSOLD	2268	.98	.98
		SOLD	114	1.04	1.06

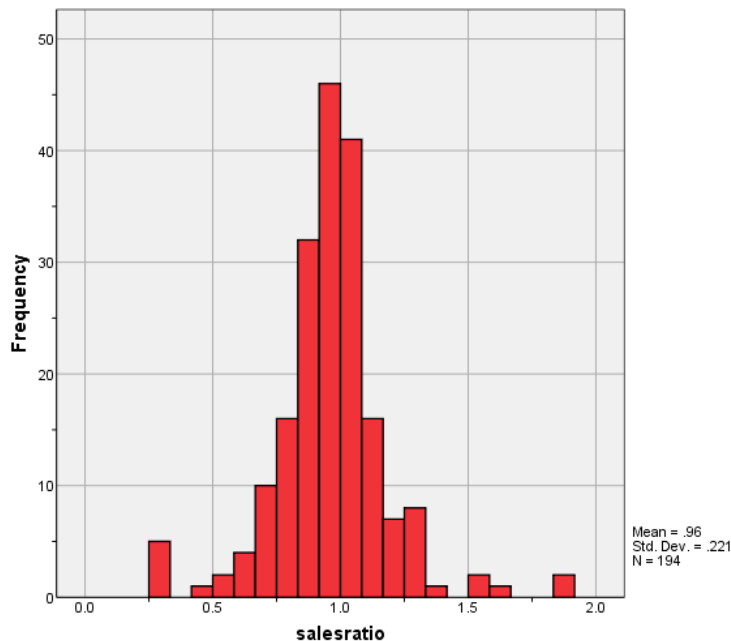
Based on the results of these comparisons, we concluded that the Eagle County assessor was valuing sold and unsold commercial properties consistently.

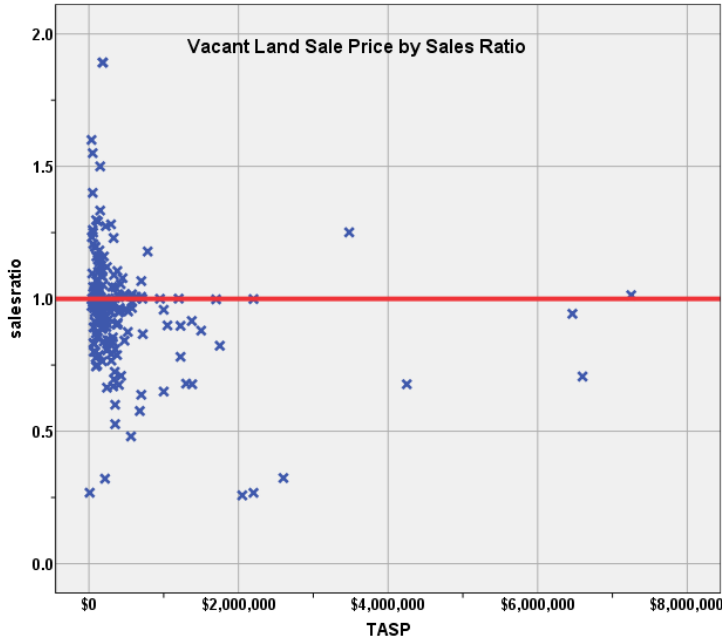
V. VACANT LAND SALE RESULTS

There were 201 qualified vacant land sales in Eagle County for the 24 month period ending June 30, 2020. We trimmed 7 sales using IAAO standards, resulting in 194 qualified vacant land sales. The sales ratio analysis results were as follows:

Median Sales Ratio	0.968
Price Related Differential	1.101
Coefficient of Dispersion	14.8

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





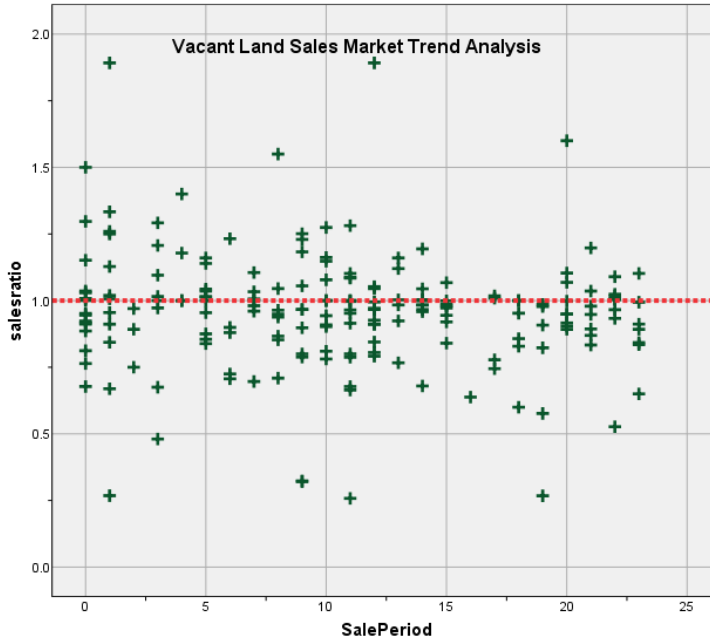
Vacant Land Market Trend Analysis

The assessor did not apply any market trend adjustments to the vacant land dataset. The vacant land sales were analyzed, examining the sale ratios across the 24-month sale period with the following results:

Coefficients^a

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.998	.029		34.403	.000
	SalePeriod	-.004	.002	-.114	-1.589	.114

a. Dependent Variable: salesratio



The market trend results indicated no statistically significant trend. We concluded that the assessor has adequately considered market tending in Eagle County’s vacant land valuation for 2022.

Sold/Unsold Analysis

We compared the median change in actual value between valuation year 2018 and valuation year 2020 for vacant land properties to determine if sold and unsold properties were valued consistently.

Report

DIFF				
	DIFF	N	Median	Mean
UNSOLD		2681	1.00	1.03
SOLD		182	1.08	1.13

We next stratified this analysis by subdivisions with at least 3 sales, as follows:

Report

DIFF				
SUBDIVNO	DIFF	N	Median	Mean
943	UNSOLD	11	1.00	1.01
	SOLD	3	1.00	1.00
1187	UNSOLD	15	1.16	1.18
	SOLD	3	1.16	1.18
1294	UNSOLD	13	1.08	1.07
	SOLD	5	1.08	1.08
1351	UNSOLD	49	1.25	1.26
	SOLD	3	1.24	1.20
1361	UNSOLD	19	1.08	1.08
	SOLD	5	1.08	1.08
1421	UNSOLD	16	1.00	1.03
	SOLD	3	.72	.76
1583	UNSOLD	32	1.00	1.00

	SOLD	6	.82	.82
1626	UNSOLD	49	1.00	1.00
	SOLD	3	1.00	1.00
1676	UNSOLD	10	1.07	1.08
	SOLD	6	1.04	1.06
1680	UNSOLD	22	1.00	1.02
	SOLD	3	1.00	.96
1709	UNSOLD	9	1.16	1.19
	SOLD	4	1.08	1.06
1768	UNSOLD	16	1.16	1.15
	SOLD	3	1.10	1.10
1870	UNSOLD	10	1.16	1.18
	SOLD	3	1.16	1.18
1936	UNSOLD	94	1.02	1.02
	SOLD	5	1.02	1.02
1959	UNSOLD	18	1.22	1.26
	SOLD	8	1.11	1.19
2015	UNSOLD	30	1.21	1.18
	SOLD	6	1.21	1.16

The above results indicated that sold and unsold vacant land properties were valued consistently when stratified by subdivision with significant number of sales.

V. CONCLUSIONS

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

STATISTICAL ABSTRACT

Residential

Ratio Statistics for CURRTOT / TASP													
ResCondo	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			
0	.998	.982	1.014	.990	.987	.992	95.5%	.979	.969	.988	1.020	.068	34.4%
1	.989	.985	.993	.988	.985	.991	95.1%	.983	.977	.989	1.006	.043	6.9%

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

0 = Residential Non-Condominiums, 1 = Residential Condominiums

Commercial/Industrial

Ratio Statistics for CURRTOT / TASP													
Mean	95% Confidence Interval for Mean		Median	95% Confidence Interval for Median			Weighted Mean	95% Confidence Interval for Weighted Mean		Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Mean Centered	
	Lower Bound	Upper Bound		Lower Bound	Upper Bound	Actual Coverage		Lower Bound	Upper Bound				
.954	.935	.973	.972	.961	.984	95.3%	.905	.860	.950	1.054	.090	13.8%	

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				
.960	.928	.991	.968	.949	.995	96.3%	.871	.801	.942	1.101	.148	23.1%	

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.



Residential Median Ratio Stratification

Sub Class

Case Processing Summary

		Count	Percent
ABSTRIMP	0	8	0.3%
	1212	1793	59.8%
	1215	7	0.2%
	1220	2	0.1%
	1225	3	0.1%
	1230	1183	39.5%
	2777	1	0.0%
Overall		2997	100.0%
Excluded		0	
Total		2997	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	.906	1.125	.190	37.1%
1212	.990	1.021	.067	34.7%
1215	1.020	1.032	.167	28.9%
1220	.910	.974	.120	17.0%
1225	1.061	1.014	.041	6.1%
1230	.988	1.006	.043	6.6%
2777	.486	1.000	.000	.
Overall	.989	1.014	.058	27.3%

Age

Case Processing Summary

		Count	Percent
AgeRec	0	8	0.3%
	Over 100	15	0.5%
	75 to 100	11	0.4%
	50 to 75	78	2.6%
	25 to 50	1175	39.2%
	5 to 25	1345	44.9%
	5 or Newer	365	12.2%
Overall		2997	100.0%
Excluded		0	
Total		2997	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	.906	1.125	.190	37.1%
Over 100	.953	1.005	.101	12.6%
75 to 100	.966	1.010	.059	9.1%
50 to 75	.985	1.007	.045	7.0%
25 to 50	.989	1.006	.052	8.7%
5 to 25	.991	1.016	.051	8.3%
5 or Newer	.987	1.038	.104	75.0%
Overall	.989	1.014	.058	27.3%

Improved Area

Case Processing Summary

	Count	Percent
ImpSFRec	0	0.3%
	LE 500 sf	37
	500 to 1,000 sf	464
	1,000 to 1,500 sf	780
	1,500 to 2,000 sf	705
	2,000 to 3,000 sf	666
	3,000 sf or Higher	337
Overall	2997	100.0%
Excluded	0	
Total	2997	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	.906	1.125	.190	37.1%
LE 500 sf	.957	1.003	.054	7.6%
500 to 1,000 sf	.989	1.003	.052	9.4%
1,000 to 1,500 sf	.988	1.005	.046	7.2%
1,500 to 2,000 sf	.988	1.009	.050	8.2%
2,000 to 3,000 sf	.992	1.041	.082	55.4%
3,000 sf or Higher	.992	1.011	.064	10.9%
Overall	.989	1.014	.058	27.3%

Commercial Median Ratio Stratification

Sale Price

Case Processing Summary

	Count	Percent
SPRec	LT \$25K	1
	\$25K to \$50K	17
	\$50K to \$100K	20
	\$100K to \$150K	11
	\$150K to \$200K	24

\$200K to \$300K	37	19.9%
\$300K to \$500K	34	18.3%
\$500K to \$750K	13	7.0%
\$750K to \$1,000K	9	4.8%
Over \$1,000K	20	10.8%
Overall	186	100.0%
Excluded	0	
Total	186	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$25K	.832	1.000	.000	.
\$25K to \$50K	.984	1.004	.072	10.4%
\$50K to \$100K	.990	1.002	.068	9.9%
\$100K to \$150K	.976	1.002	.044	6.4%
\$150K to \$200K	.987	1.000	.083	11.1%
\$200K to \$300K	.969	1.002	.062	10.4%
\$300K to \$500K	.962	1.009	.128	19.2%
\$500K to \$750K	.953	1.004	.099	13.7%
\$750K to \$1,000K	.960	1.004	.112	16.9%
Over \$1,000K	.973	1.011	.118	18.8%
Overall	.972	1.054	.090	13.7%

Sub Class

Case Processing Summary

	Count	Percent
ABSTRIMP	0	10.8%
	1230	5.4%
	1712	1.6%
	1716	0.5%
	1724	0.5%
	1738	3.2%
	2212	3.2%
	2220	1.1%
	2230	2.2%
	2235	2.2%
	2240	0.5%
	2245	68.8%
Overall	186	100.0%
Excluded	0	
Total	186	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	.996	1.003	.062	9.8%
1230	.999	.996	.042	8.3%
1712	.953	.944	.061	11.1%
1716	.889	1.000	.000	.
1724	.629	1.000	.000	.
1738	.988	.991	.087	12.9%
2212	.863	1.141	.203	32.6%
2220	1.041	1.049	.155	21.9%
2230	.683	.971	.186	30.4%
2235	.689	.971	.268	41.7%
2240	1.022	1.000	.000	.
2245	.972	1.012	.076	10.9%
Overall	.972	1.054	.090	13.7%

Age

Case Processing Summary

		Count	Percent
AgeRec	0	20	10.8%
	75 to 100	1	0.5%
	50 to 75	7	3.8%
	25 to 50	42	22.6%
	5 to 25	93	50.0%
	5 or Newer	23	12.4%
Overall		186	100.0%
Excluded		0	
Total		186	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	.996	1.003	.062	9.8%
75 to 100	.783	1.000	.000	.
50 to 75	.765	.968	.161	24.6%
25 to 50	.979	1.070	.101	15.3%
5 to 25	.970	1.049	.086	12.6%
5 or Newer	.979	1.054	.076	16.7%
Overall	.972	1.054	.090	13.7%

Improved Area

Case Processing Summary

		Count	Percent
ImpSFRec	0	20	10.8%
	LE 500 sf	27	14.5%
	500 to 1,000 sf	48	25.8%
	1,000 to 1,500 sf	36	19.4%
	1,500 to 2,000 sf	14	7.5%
	2,000 to 3,000 sf	17	9.1%
	3,000 sf or Higher	24	12.9%
Overall		186	100.0%
Excluded		0	
Total		186	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	.996	1.003	.062	9.8%
LE 500 sf	.970	1.137	.103	14.2%
500 to 1,000 sf	.970	1.009	.074	10.5%
1,000 to 1,500 sf	.979	1.009	.062	9.5%
1,500 to 2,000 sf	.971	1.013	.066	9.6%
2,000 to 3,000 sf	.960	1.029	.158	23.0%
3,000 sf or Higher	.964	1.039	.136	20.3%
Overall	.972	1.054	.090	13.7%

Vacant Land Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	LT \$25K	1	0.5%
	\$25K to \$50K	12	6.2%
	\$50K to \$100K	31	16.0%
	\$100K to \$150K	30	15.5%
	\$150K to \$200K	26	13.4%
	\$200K to \$300K	24	12.4%
	\$300K to \$500K	32	16.5%
	\$500K to \$750K	15	7.7%
	\$750K to \$1,000K	4	2.1%
	Over \$1,000K	19	9.8%
Overall		194	100.0%
Excluded		0	
Total		194	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$25K	.268	1.000	.000	.
\$25K to \$50K	1.048	1.004	.173	25.4%
\$50K to \$100K	.979	.999	.113	14.7%
\$100K to \$150K	1.002	.996	.109	15.9%
\$150K to \$200K	.947	.998	.155	30.2%
\$200K to \$300K	.951	.998	.130	20.3%
\$300K to \$500K	.929	.996	.142	17.9%
\$500K to \$750K	.986	1.001	.119	20.7%
\$750K to \$1,000K	.979	1.015	.146	22.8%
Over \$1,000K	.880	.972	.223	32.2%
Overall	.968	1.101	.148	22.9%

Sub Class

Case Processing Summary

	Count	Percent
ABSTRLND	100	39
	200	16
	400	49
	510	1
	520	3
	530	1
	540	1
	550	5
	1112	68
	1115	5
	1125	1
	1619	1
	2130	2
	2135	2
Overall	194	100.0%
Excluded	0	
Total	194	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
100	.980	1.055	.174	28.8%
200	.951	1.072	.174	28.9%
400	.995	1.031	.142	19.0%
510	.268	1.000	.000	.
520	.527	1.346	.236	35.5%
530	1.500	1.000	.000	.
540	1.043	1.000	.000	.
550	.920	1.169	.088	15.6%
1112	.968	1.086	.099	14.3%
1115	1.003	.998	.083	18.3%
1125	.943	1.000	.000	.
1619	.480	1.000	.000	.
2130	.711	1.097	.189	26.7%
2135	.858	.995	.020	2.9%
Overall	.968	1.101	.148	22.9%