



2023

EAGLE COUNTY
PROPERTY ASSESSMENT
STUDY





September 15, 2023

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

RE: Final Report for the 2023 Colorado Property Assessment Study

Dear Ms. Castle:

East West Econometrics - Audit Division is pleased to submit the Final Reports for the 2023 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 locally assessed 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.

East West Econometrics – 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".

Harry J. Fuller
Project Manager
East West Econometrics – 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.

East West Econometrics Audit has completed the Property Assessment Study for 2023 and is pleased to report its findings for Eagle County in the following report.

Historical Information

Eagle County has approximately 1,684.5 square miles and an estimated population of approximately 55,127 people with 31.0 people per square mile, 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, 2021 through June 30th, 2022. 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
Residential Condominium	Between .95-1.05	Less than 15.99
Residential	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	281	0.979	1.045	11	Compliant
Residential Condo	1,765	0.981	1.002	5.8	Compliant
Residential	2,362	0.975	1.012	7.1	Compliant
Vacant Land	540	0.974	1.099	13	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
Residential Condos	Compliant
Residential	Compliant
Vacant Land	Compliant

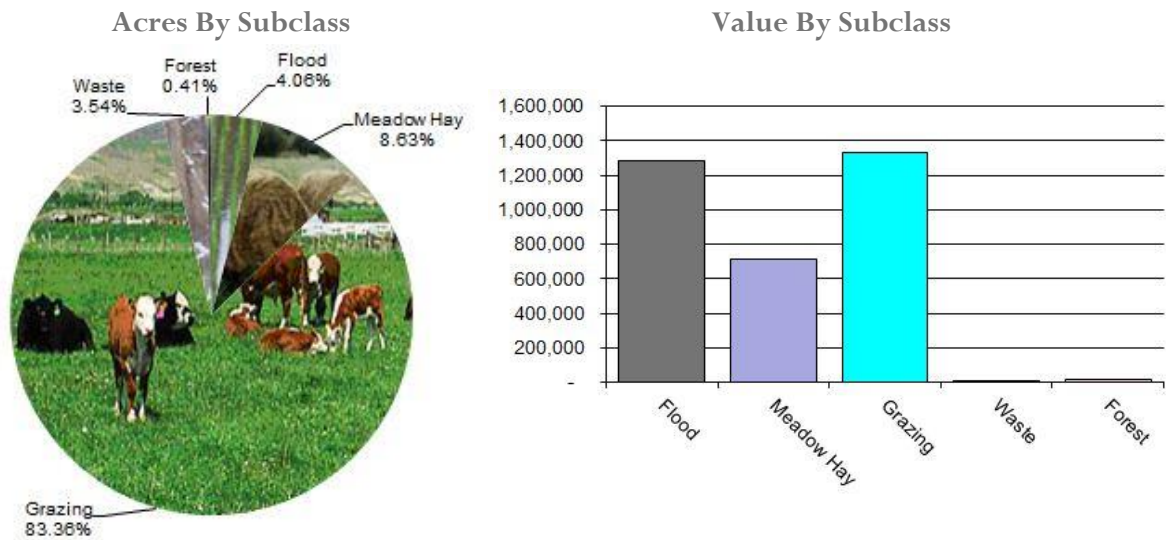
Conclusions

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	5,566	230.75	1,284,335	1,283,939	1.00
4137	Meadow Hay	11,826	60.68	717,621	717,621	1.00
4147	Grazing	114,207	11.70	1,335,936	1,335,936	1.00
4177	Forest	560	34.36	19,241	19,241	1.00
4167	Waste	4,846	2.19	10,604	10,604	1.00
Total/Avg		137,005	24.58	3,367,736	3,367,340	1.00

Recommendations

None

Agricultural Outbuildings

Methodology

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

Property Taxation for the valuation of agricultural outbuildings.

Recommendations

None

Conclusions

Eagle County has substantially complied with the procedures provided by the Division of

Agricultural Land Under Improvements

Methodology

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

Conclusions

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
- Aerial Photography/Pictometry

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 substantially 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.

EWE reviewed the sales verification procedures in 2023 for Eagle County. This study was conducted by checking selected sales from the master sales list for the current valuation period. Specifically EWE selected 31 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.

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.

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

Conclusions

Eagle County appears to be doing an adequate job of verifying their sales. EWE agreed with the county's reason for disqualifying each of the sales selected in the sample. There are no recommendations or suggestions.

Recommendations

Non

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 2023 in Eagle County. The review showed that subdivisions were discounted pursuant to 39-1-103 (14) C.R.S. Discounting procedures were applied to all subdivisions where less than 80 percent of vacant land parcels were sold. An absorption rate was estimated for each discounted subdivision. An appropriate discount rate was developed using the Summation Method,

following Division of Property Taxation guidelines.

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 2023 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

EAST WEST ECONOMETRICS AUDITOR STAFF

Harry J. Fuller, *Audit Project Manager*

Suzanne Howard, *Audit Administrative Manager*

Steve Kane, *Audit Statistician*

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

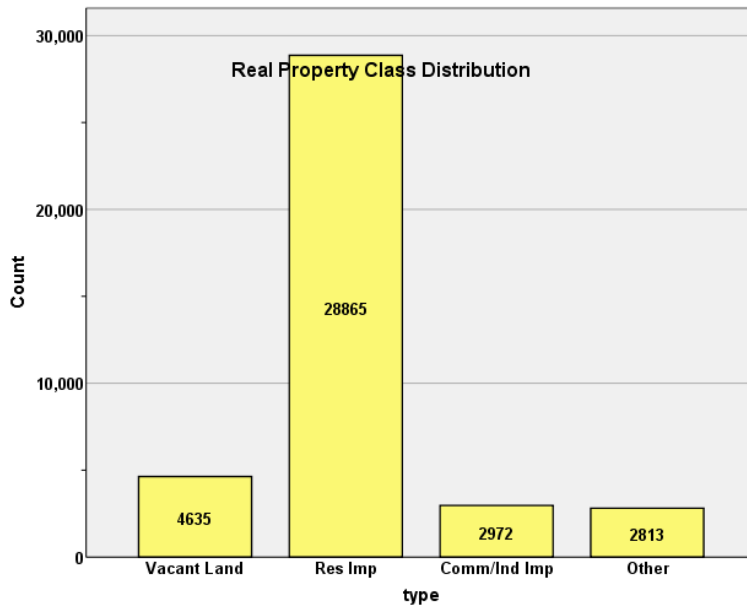
J. Andrew Rodriguez, *Field Analyst*

STATISTICAL APPENDIX

**STATISTICAL COMPLIANCE REPORT
FOR EAGLE COUNTY
2023**

I. OVERVIEW

Eagle County is a mountain resort county located in western Colorado. The county has a total of 39,285 real property parcels, according to data submitted by the county assessor’s office in 2023. 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 40.3% of all vacant land parcels.

For residential improved properties, single family properties accounted for 57.4% of all residential properties. Residential condominiums accounted for 41.3% 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 7.6% of all such properties in this county.

II. DATA FILES

The following sales analyses were based on the requirements of the 2023 Colorado Property Assessment Study. The data included all 5 property record files as specified by the Auditor.

III. RESIDENTIAL SALES RESULTS

There were 4,127 qualified residential sales in Eagle County for the 24-month ending June 30, 2022. The sales ratio analysis results were as follows:

Residential Non-Condo = 2,362

Median	0.975
Price Related Differential	1.012
Coefficient of Dispersion	7.1

Residential Condo = 1,765

Median	0.981
Price Related Differential	1.002
Coefficient of Dispersion	5.8

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	100.00	60	2.5%
	200.00	25	1.1%
	250.00	33	1.4%
	260.00	83	3.5%
	300.00	39	1.7%
	400.00	104	4.4%
	410.00	57	2.4%
	425.00	104	4.4%
	450.00	92	3.9%
	470.00	81	3.4%
	500.00	132	5.6%
	550.00	93	3.9%
	560.00	23	1.0%
	570.00	36	1.5%
	750.00	34	1.4%
	755.00	32	1.4%
	800.00	116	4.9%
	805.00	2	0.1%
	806.00	25	1.1%
	810.00	136	5.8%
	815.00	6	0.3%
	820.00	7	0.3%
	850.00	126	5.3%
	860.00	7	0.3%
	870.00	240	10.2%
	900.00	150	6.4%
	1500.00	24	1.0%
	1550.00	6	0.3%
	4100.50	15	0.6%
	4200.50	1	0.0%

		4250.50	1	0.0%
		4260.50	25	1.1%
		4300.50	14	0.6%
		4400.50	99	4.2%
		4450.50	30	1.3%
		4470.50	3	0.1%
		4500.50	66	2.8%
		4800.50	92	3.9%
		4850.50	53	2.2%
		4900.00	1	0.0%
		4900.50	89	3.8%
	Overall		2362	100.0%
	Excluded		0	
	Total		2362	
1	ECONAREA	1500.00	28	1.6%
		1550.00	1	0.1%
		4400.50	2	0.1%
		4900.00	89	5.2%
		1000.00	5	0.3%
		2800.00	1	0.1%
		2900.00	2	0.1%
		4100.00	143	8.3%
		4200.00	110	6.4%
		4225.00	123	7.2%
		4250.00	39	2.3%
		4260.00	135	7.9%
		4300.00	8	0.5%
		4400.00	361	21.0%
		4410.00	103	6.0%
		4450.00	292	17.0%
		4470.00	65	3.8%
		4500.00	121	7.0%
		4800.00	42	2.4%
		4850.00	47	2.7%
		6000.00	1	0.1%
	Overall		1718	100.0%
	Excluded		47	
	Total		1765	

Ratio Statistics for CURRTOT / TASP

ResCondo	Group	Median	Price Related Differential	Coefficient of Dispersion
0	100.00	.961	1.007	.070
	200.00	.969	1.030	.113
	250.00	1.002	.998	.074
	260.00	.980	1.010	.068
	300.00	.980	.999	.076
	400.00	.973	1.006	.057
	410.00	.964	1.000	.036
	425.00	.969	1.005	.061
	450.00	.992	1.007	.042
	470.00	.967	1.030	.097
	500.00	.969	1.014	.095
	550.00	.968	1.015	.074
	560.00	.946	1.011	.072

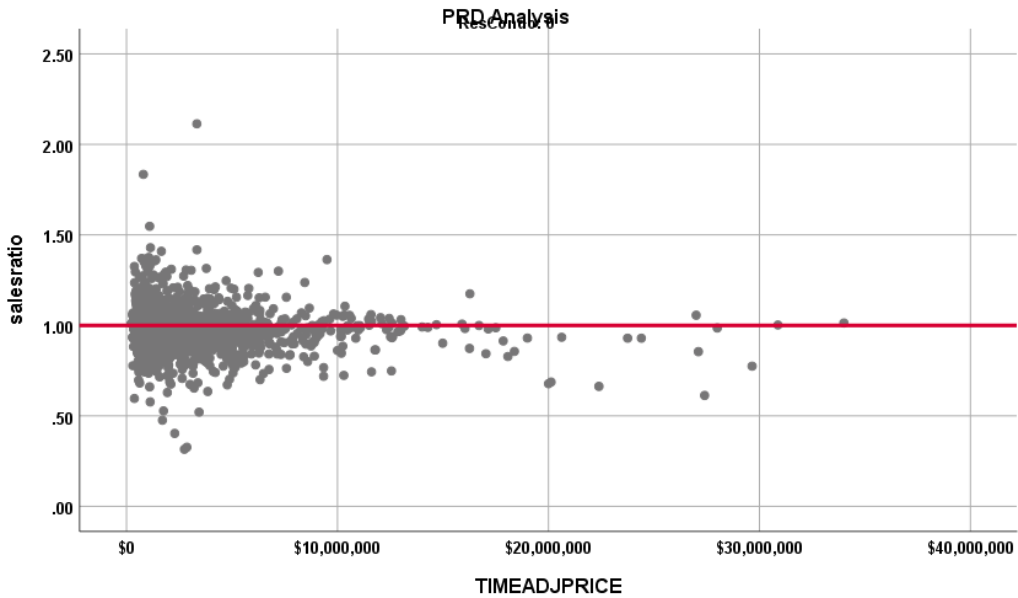
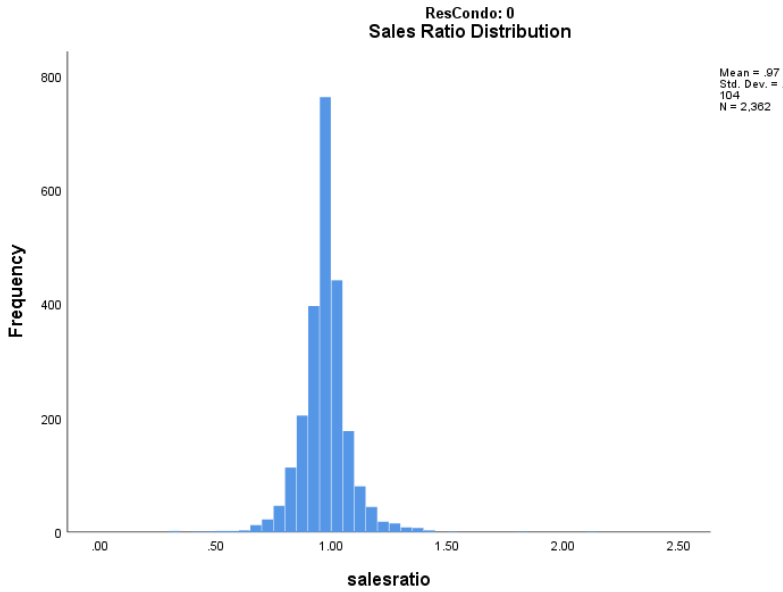
	570.00	.962	1.004	.060
	750.00	.964	.997	.095
	755.00	.958	1.013	.094
	800.00	.966	1.021	.048
	805.00	.950	.999	.010
	806.00	.953	1.011	.088
	810.00	.988	1.010	.055
	815.00	.995	1.005	.121
	820.00	.932	1.001	.025
	850.00	.978	1.030	.076
	860.00	.998	1.005	.048
	870.00	.983	1.002	.061
	900.00	.962	1.014	.149
	1500.00	1.011	1.028	.046
	1550.00	1.010	1.000	.000
	4100.50	.967	.999	.046
	4200.50	.987	1.000	.000
	4250.50	.954	1.000	.000
	4260.50	.982	1.003	.043
	4300.50	.983	1.000	.049
	4400.50	.970	.999	.034
	4450.50	.994	1.001	.037
	4470.50	.945	1.006	.056
	4500.50	.968	1.005	.045
	4800.50	.962	1.003	.041
	4850.50	.998	1.006	.048
	4900.00	1.306	1.000	.000
	4900.50	.964	1.015	.109
	Overall	.975	1.012	.071
1	1500.00	1.017	1.021	.056
	1550.00	1.048	1.000	.000
	4400.50	1.002	1.000	.000
	4900.00	.970	1.008	.096
	1000.00	.929	1.016	.093
	2800.00	.842	1.000	.000
	2900.00	.952	1.000	.004
	4100.00	.989	1.014	.066
	4200.00	.984	1.010	.064
	4225.00	.980	1.008	.060
	4250.00	.969	1.011	.076
	4260.00	.981	1.005	.065
	4300.00	.980	1.008	.094
	4400.00	.973	1.002	.049
	4410.00	.988	1.005	.052
	4450.00	.990	1.006	.048
	4470.00	.967	1.005	.065
	4500.00	.952	1.003	.056
	4800.00	.972	1.004	.029
	4850.00	.996	1.000	.045
	6000.00	.807	1.000	.000
	Overall	.980	1.003	.059

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

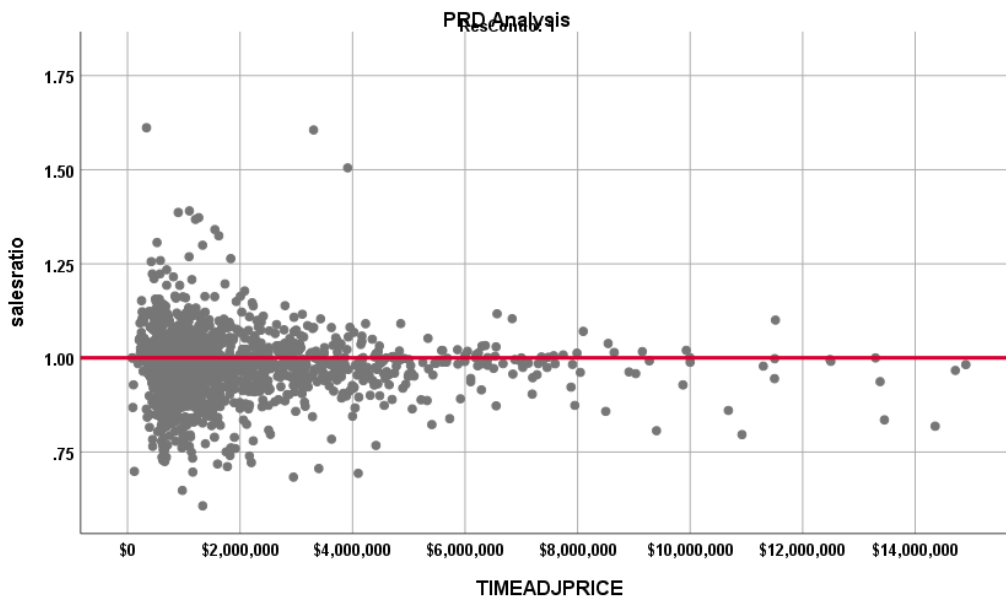
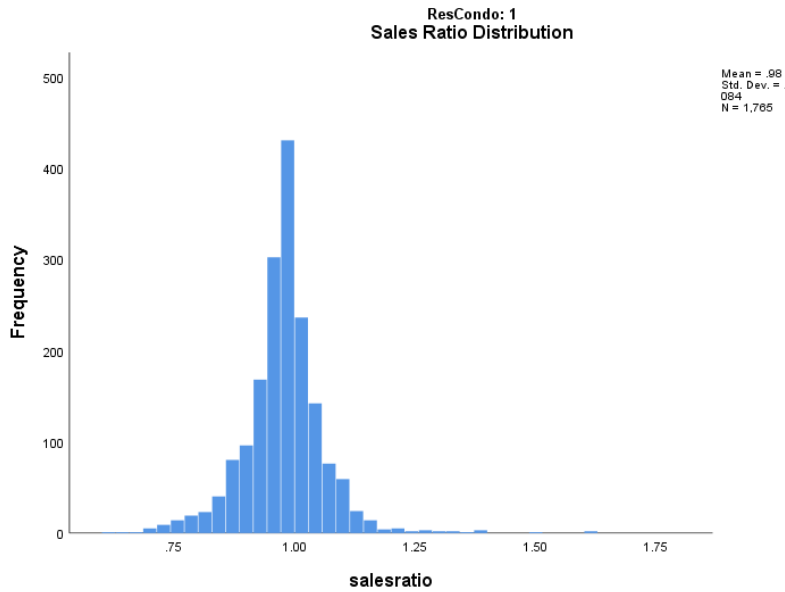
economic areas with at least 20 sales were all in compliance for both residential non-condominiums and for residential condominiums.

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

Coefficients^a

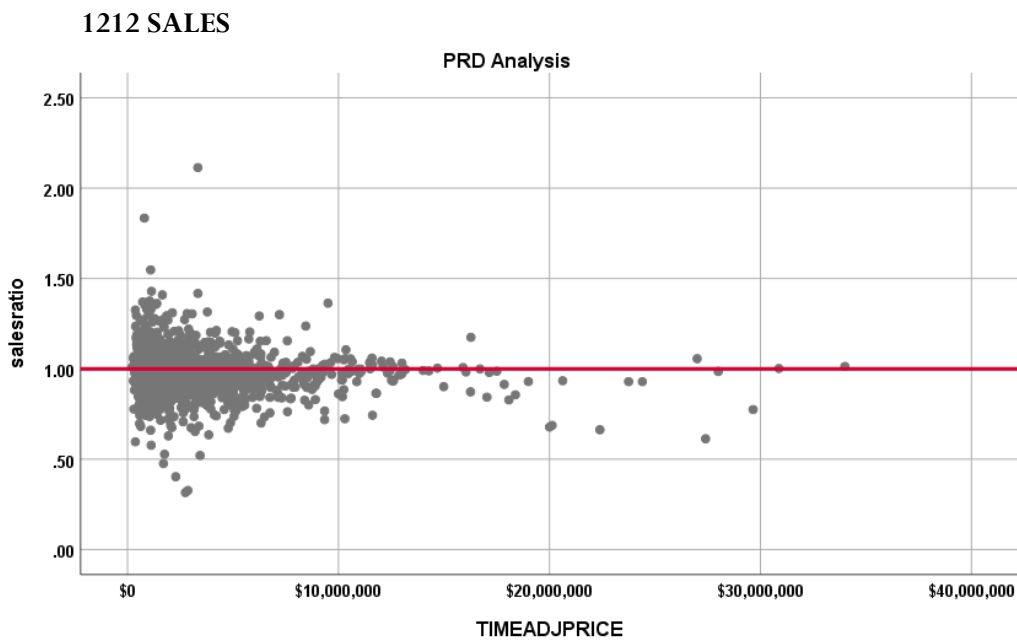
ResCondo	Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
0	1	(Constant)	.967	.004		224.067	.000
		SalePeriod	.001	.000	.037	1.823	.068
1	1	(Constant)	.972	.004		242.748	.000
		SalePeriod	.000	.000	.038	1.584	.113

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 1.011, 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 B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.973	.003		347.344	.000
	CURRTOT	5.097E-10	.000	.014	.672	.502

a. Dependent Variable: salesratio

The slope of the line was not statistically significant, indicating that there was virtually no slope in the regression line. This in turn indicated that sales ratios were similar across the entire sale price array; we concluded that there was 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:

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$400K	1.010	.999	.057	11.1%
\$400K to \$600K	.992	1.002	.051	7.5%
\$600K to \$800K	.976	1.000	.065	10.1%
\$800K to \$1000K	.973	1.000	.058	8.8%
\$1000K to \$3000K	.972	1.003	.074	10.9%
\$3000K to \$5000K	.976	1.001	.077	12.8%
\$5000K to \$7500K	.961	.999	.078	10.7%
\$7500K to \$10000K	.969	.999	.084	11.7%
\$10000K to \$15000K	.988	1.000	.051	7.7%
Over \$15000K	.929	1.003	.110	15.1%
Overall	.975	1.011	.070	10.7%

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 2023 median actual value per square foot for 2023 between each group stratified by residential non-condominiums and condominiums, as follows:

Report

VALSF

ResCondo	sold	N	Median	Mean
RES	UNSOLD	14551	\$675	\$847
NON-CONDO	SOLD	2364	\$699	\$877
RES CONDO	UNSOLD	10126	\$910	\$1,132
	SOLD	1753	\$1,002	\$1,179

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 taxable year 2020 and taxable year 2022 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	sold	N	Median	Mean
RES NON-CONDO	UNSOLD	14449	1.63	1.75
	SOLD	2372	1.65	1.77
RES CONDO	UNSOLD	10145	1.63	1.60
	SOLD	1755	1.66	1.67

Report

DIFF

ResCondo	ECONAREA	sold	N	Median	Mean
RES	100.00	UNSOLD	535	1.71	1.72
NON-CONDO		SOLD	60	1.73	1.72
	200.00	UNSOLD	170	1.32	1.32
		SOLD	25	1.33	1.40
	250.00	UNSOLD	251	1.70	1.78
		SOLD	33	1.67	1.72
	260.00	UNSOLD	693	1.60	1.65
		SOLD	83	1.59	1.64
	300.00	UNSOLD	380	1.64	1.67
		SOLD	39	1.60	1.65
	400.00	UNSOLD	806	1.62	1.64
		SOLD	104	1.65	1.70
	410.00	UNSOLD	410	1.68	1.73
		SOLD	57	1.74	1.77
	425.00	UNSOLD	778	1.73	1.73
		SOLD	104	1.75	1.80
	450.00	UNSOLD	450	1.57	1.58
		SOLD	92	1.55	1.64
	470.00	UNSOLD	388	1.76	1.79
		SOLD	81	1.77	1.81
	500.00	UNSOLD	808	1.86	1.87
		SOLD	132	1.91	1.88
	550.00	UNSOLD	363	1.75	2.21
		SOLD	93	1.75	1.78
	560.00	UNSOLD	113	1.72	2.14
		SOLD	23	1.69	1.70
	570.00	UNSOLD	134	2.19	2.44
		SOLD	36	2.16	2.21
	750.00	UNSOLD	456	1.61	1.85
		SOLD	34	1.60	1.66
	755.00	UNSOLD	240	1.97	2.01
		SOLD	32	1.89	1.93
	800.00	UNSOLD	941	1.53	1.57
		SOLD	116	1.55	1.64
	806.00	UNSOLD	11	3.35	3.99
		SOLD	25	2.17	3.12
	810.00	UNSOLD	648	1.73	1.96
		SOLD	136	1.73	1.78
	850.00	UNSOLD	1017	1.57	1.62
		SOLD	126	1.59	1.64
	870.00	UNSOLD	879	1.55	1.80
		SOLD	240	1.56	2.11
	900.00	UNSOLD	1486	1.78	1.82
		SOLD	150	1.78	1.98
	1500.00	UNSOLD	265	1.06	1.08
		SOLD	26	1.07	1.20
	4260.50	UNSOLD	199	1.49	1.49
		SOLD	25	1.54	1.55
	4400.50	UNSOLD	322	1.55	1.54
		SOLD	101	1.57	1.57
	4450.50	UNSOLD	102	1.52	1.63
		SOLD	30	1.54	1.66

	4500.50	UNSOLD	329	1.54	1.53
		SOLD	66	1.57	1.58
	4800.50	UNSOLD	299	1.43	1.45
		SOLD	92	1.43	1.44
	4850.50	UNSOLD	119	1.59	1.54
		SOLD	53	1.42	1.49
	4900.00	UNSOLD	2	1.62	1.62
		SOLD	1	1.45	1.45
	4900.50	UNSOLD	276	1.60	2.67
		SOLD	89	1.60	1.73
	Total	UNSOLD	13974	1.63	1.74
		SOLD	2304	1.65	1.77
RES CONDO	1500.00	UNSOLD	177	1.06	1.08
		SOLD	26	1.07	1.12
	4100.00	UNSOLD	817	1.69	1.69
		SOLD	143	1.70	1.73
	4200.00	UNSOLD	1058	1.23	1.26
		SOLD	110	1.16	1.20
	4225.00	UNSOLD	976	1.52	1.53
		SOLD	123	1.55	1.59
	4250.00	UNSOLD	236	1.67	1.64
		SOLD	39	1.66	1.65
	4260.00	UNSOLD	1147	1.58	1.59
		SOLD	135	1.68	1.72
	4400.00	UNSOLD	2174	1.68	1.72
		SOLD	361	1.69	1.73
	4410.00	UNSOLD	239	1.34	1.37
		SOLD	103	1.45	1.41
	4450.00	UNSOLD	1506	1.81	1.80
		SOLD	292	1.83	1.84
	4470.00	UNSOLD	186	1.81	1.84
		SOLD	65	1.81	1.86
	4500.00	UNSOLD	664	1.67	1.65
		SOLD	121	1.71	1.70
	4800.00	UNSOLD	125	1.55	1.55
		SOLD	42	1.55	1.56
	4850.00	UNSOLD	111	1.54	1.48
		SOLD	47	1.36	1.41
	4900.00	UNSOLD	255	1.60	1.67
		SOLD	89	1.63	1.73

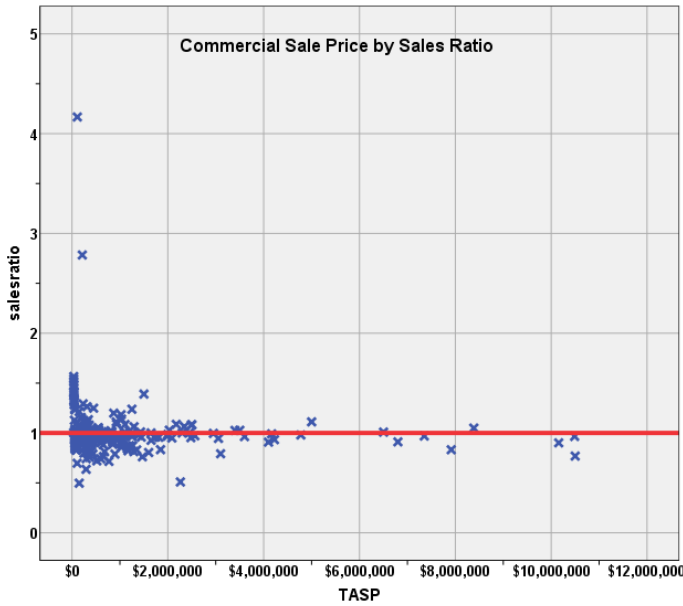
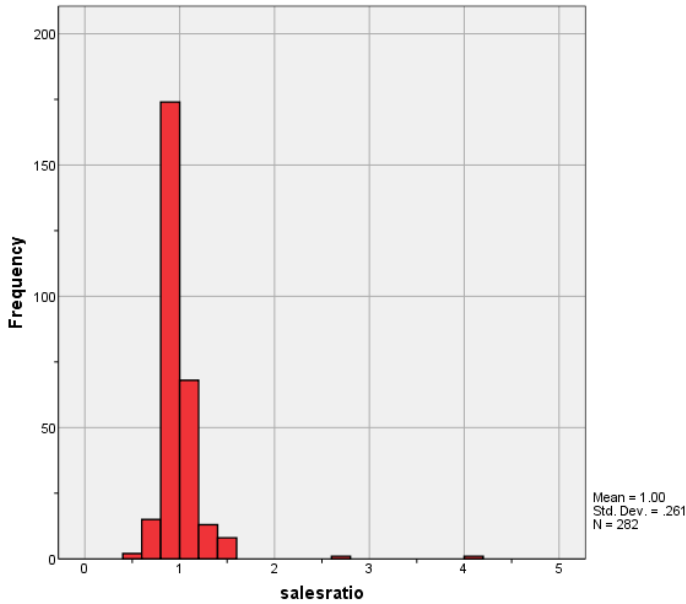
The above results indicate that sold and unsold residential properties were valued in a consistent manner overall.

IV. COMMERCIAL/INDUSTRIAL SALE RESULTS

There were 282 qualified commercial and industrial sales in Eagle County for the 24-month ending June 30, 2022. Using IAAO standards, one sale was trimmed. The sales ratio analysis results were as follows:

Median	0.979
Price Related Differential	1.045
Coefficient of Dispersion	11.0

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:



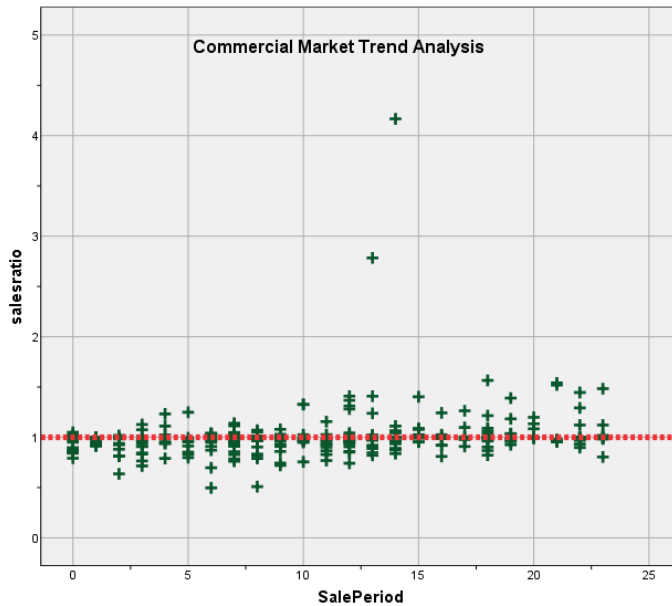
Commercial Market Trend Analysis

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 Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	.912	.029		30.987	.000
	SalePeriod	.008	.002	.208	3.555	.000

a. Dependent Variable: salesratio



The market trend results indicated a significant market trend; when stratified by subclass, there were no significant market trending except for 2245 class properties. Based on these results, we concluded that the assessor overall has 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 taxable year 2020 and taxable 2022 between sold and unsold commercial/industrial properties to determine if the assessor was valuing each group consistently, as follows:

Report

DIFF	N	Median	Mean
UNSOLD	2714	1.39	1.43
SOLD	270	1.46	1.53

We also stratified this analysis by subclass, as follows:

Report

DIFF	ABSTRIMPMAJOR	sold	N	Median	Mean
2212	UNSOLD		63	1.59	1.60
	SOLD		12	1.78	1.79
2215	UNSOLD		136	1.83	1.90
	SOLD		4	1.47	1.58
2220	UNSOLD		56	1.73	1.67
	SOLD		8	1.69	1.77
2230	UNSOLD		75	1.39	1.45
	SOLD		9	1.71	1.64
2235	UNSOLD		118	1.63	1.65
	SOLD		17	1.67	1.60
2245	UNSOLD		2162	1.33	1.39
	SOLD		164	1.48	1.52

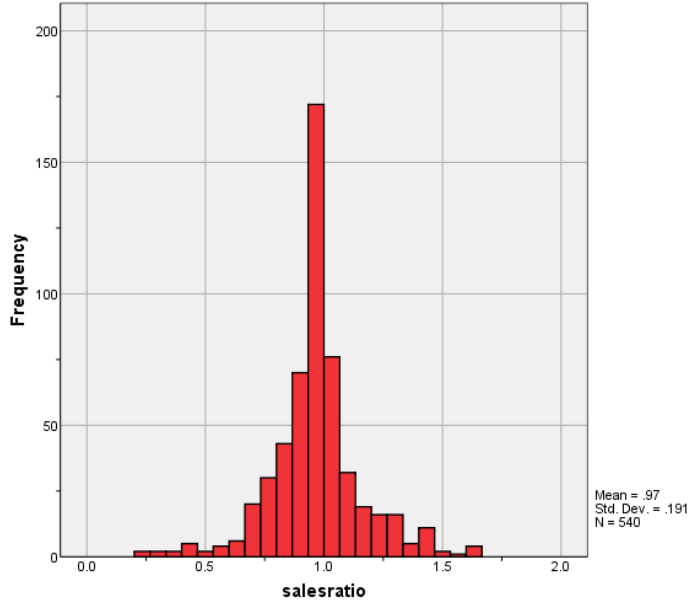
Based on the results of these comparisons, we concluded that the Eagle County assessor was valuing sold and unsold commercial properties consistently.

V. VACANT LAND SALE RESULTS

There were 544 qualified vacant land sales in Eagle County for the 24-month period ending June 30, 2022. We trimmed 4 sales using IAAO standards, resulting in 540 qualified vacant land sales. The sales ratio analysis results were as follows:

Median Sales Ratio	0.974
Price Related Differential	1.099
Coefficient of Dispersion	13.0

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:



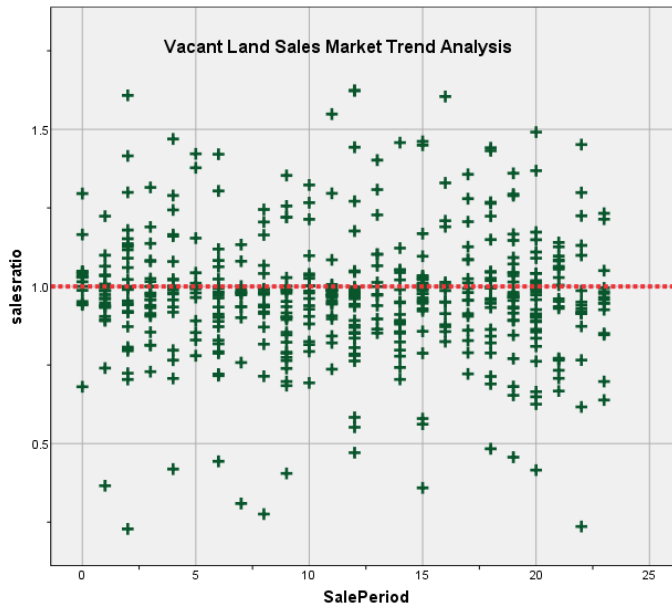
Vacant Land Market Trend Analysis

The 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)	.977	.016		60.111	.000
	SalePeriod	-.001	.001	-.020	-.466	.641

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 2023.

Sold/Unsold Analysis

We compared the median change in actual value between taxable year 2020 and taxable year 2022 for vacant land properties to determine if sold and unsold properties were valued consistently.

Report

DIFF				
	DIFF	N	Median	Mean
UNSOLD	2261	1.58	1.72	
SOLD	495	1.96	2.16	

We next stratified this analysis by subdivisions with at least 10 sales, as follows:

Report

DIFF				
SUBDIVNO	DIFF	N	Median	Mean
1583	UNSOLD	15	2.61	2.41
	SOLD	10	2.77	2.84
1626	UNSOLD	36	1.76	1.71
	SOLD	13	1.76	1.77
1686	UNSOLD	11	2.50	2.54
	SOLD	17	3.33	3.14
1707	UNSOLD	16	3.55	2.87
	SOLD	11	3.55	3.55
1766	UNSOLD	17	1.00	1.38
	SOLD	21	2.17	2.11
1768	UNSOLD	14	1.79	1.76
	SOLD	10	1.74	1.81



1936	UNSOLD	72	2.57	2.54
	SOLD	27	3.02	2.84
1959	UNSOLD	11	1.96	2.03
	SOLD	14	1.87	1.84
2015	UNSOLD	18	1.87	1.81
	SOLD	17	1.88	1.93

The above results indicated that sold and unsold vacant land properties were valued consistently when stratified by subdivisions 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	.974	.970	.978	.975	.972	.978	95.4%	.962	.955	.970	1.012	.071	10.7%
1	.977	.974	.981	.981	.978	.984	95.4%	.975	.970	.980	1.002	.058	8.6%

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.

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			
1.001	.971	1.032	.979	.972	.985	95.1%	.959	.935	.983	1.045	.110	26.0%

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			
.970	.954	.986	.974	.963	.981	95.7%	.883	.836	.930	1.099	.130	19.7%

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	.00	8	0.2%
	1212.00	2354	57.0%
	1215.00	5	0.1%
	1220.00	2	0.0%
	1225.00	2	0.0%
	1230.00	1755	42.5%
	9230.00	1	0.0%
Overall		4127	100.0%
Excluded		0	
Total		4127	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
.00	.957	1.319	.129	17.9%
1212.00	.975	1.010	.070	10.6%
1215.00	.961	.931	.119	18.9%
1220.00	.875	.951	.142	20.0%
1225.00	.801	.976	.066	9.4%
1230.00	.981	1.003	.058	8.6%
9230.00	.850	1.000	.000	.
Overall	.978	1.009	.065	9.8%

Age

Case Processing Summary

		Count	Percent
AgeRec	0	8	0.2%
	Over 100	23	0.6%
	75 to 100	16	0.4%
	50 to 75	146	3.5%
	25 to 50	1702	41.2%
	5 to 25	1727	41.8%
	5 or Newer	505	12.2%
Overall		4127	100.0%
Excluded		0	
Total		4127	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	.957	1.319	.129	17.9%
Over 100	.964	1.016	.085	13.9%
75 to 100	.954	.991	.094	13.4%
50 to 75	.984	1.020	.069	12.0%
25 to 50	.975	1.001	.066	9.9%
5 to 25	.979	1.013	.063	9.1%
5 or Newer	.983	1.013	.066	10.7%
Overall	.978	1.009	.065	9.8%

Improved Area

Case Processing Summary

	Count	Percent
ImpSFRec	0	0.2%
LE 500 sf	63	1.5%
500 to 1,000 sf	655	15.9%
1,000 to 1,500 sf	1008	24.4%
1,500 to 2,000 sf	953	23.1%
2,000 to 3,000 sf	849	20.6%
3,000 sf or Higher	591	14.3%
Overall	4127	100.0%
Excluded	0	
Total	4127	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	.957	1.319	.129	17.9%
LE 500 sf	.986	1.008	.060	8.3%
500 to 1,000 sf	.978	1.003	.065	9.4%
1,000 to 1,500 sf	.977	1.006	.058	8.5%
1,500 to 2,000 sf	.972	1.007	.062	9.0%
2,000 to 3,000 sf	.980	1.008	.064	9.7%
3,000 sf or Higher	.985	1.018	.082	13.2%
Overall	.978	1.009	.065	9.8%

Commercial Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	\$25K to \$50K	15	5.3%
	\$50K to \$100K	33	11.7%
	\$100K to \$150K	11	3.9%
	\$150K to \$200K	9	3.2%
	\$200K to \$300K	40	14.2%
	\$300K to \$500K	51	18.1%
	\$500K to \$750K	34	12.1%
	\$750K to \$1,000K	16	5.7%
	Over \$1,000K	73	25.9%
Overall		282	100.0%
Excluded		0	
Total		282	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
\$25K to \$50K	1.403	1.004	.078	11.1%
\$50K to \$100K	.940	1.003	.077	10.7%
\$100K to \$150K	.989	1.037	.419	103.7%
\$150K to \$200K	.972	.997	.055	8.3%
\$200K to \$300K	.993	1.010	.107	30.7%
\$300K to \$500K	.974	1.001	.070	10.3%
\$500K to \$750K	.982	1.002	.056	8.9%
\$750K to \$1,000K	.977	.998	.083	12.0%
Over \$1,000K	.966	1.010	.081	12.2%
Overall	.979	1.045	.110	26.7%

Sub Class

Case Processing Summary

		Count	Percent
ABSTRIMP	.00	28	9.9%
	1230.00	24	8.5%
	1548.00	1	0.4%
	1712.00	1	0.4%
	1716.00	4	1.4%
	1720.00	1	0.4%
	1721.00	1	0.4%
	1725.00	1	0.4%
	1737.50	2	0.7%
	1884.67	1	0.4%
	1971.00	1	0.4%
	2212.00	8	2.8%
	2215.00	4	1.4%
	2220.00	2	0.7%
	2221.00	2	0.7%

	2227.50	1	0.4%
	2230.00	5	1.8%
	2234.17	1	0.4%
	2235.00	18	6.4%
	2240.00	1	0.4%
	2245.00	175	62.1%
Overall		282	100.0%
Excluded		0	
Total		282	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
.00	.968	1.005	.117	16.7%
1230.00	.964	1.198	.296	80.4%
1548.00	.844	1.000	.000	.
1712.00	.958	1.000	.000	.
1716.00	.994	1.032	.085	11.8%
1720.00	1.026	1.000	.000	.
1721.00	1.012	1.000	.000	.
1725.00	.963	1.000	.000	.
1737.50	.971	.991	.025	3.5%
1884.67	1.063	1.000	.000	.
1971.00	1.238	1.000	.000	.
2212.00	.992	.983	.048	6.5%
2215.00	.893	1.029	.136	17.5%
2220.00	.941	1.009	.034	4.9%
2221.00	.983	1.000	.002	0.3%
2227.50	1.029	1.000	.000	.
2230.00	.927	1.023	.086	11.9%
2234.17	1.000	1.000	.000	.
2235.00	.971	1.025	.080	13.5%
2240.00	1.079	1.000	.000	.
2245.00	.980	1.047	.095	15.9%
Overall	.979	1.045	.110	26.7%

Age

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	.968	1.005	.117	16.7%
Over 100	.926	1.012	.074	8.3%
75 to 100	1.063	.982	.059	9.1%
50 to 75	.963	1.012	.118	16.0%
25 to 50	.980	1.144	.178	55.7%
5 to 25	.980	1.035	.105	17.4%
5 or Newer	.972	1.003	.052	7.7%
Overall	.979	1.045	.110	26.7%

ImpSFRec

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0	28	9.9	9.9	9.9
	LE 500 sf	41	14.5	14.5	24.5
	500 to 1,000 sf	58	20.6	20.6	45.0
	1,000 to 1,500 sf	52	18.4	18.4	63.5
	1,500 to 2,000 sf	24	8.5	8.5	72.0
	2,000 to 3,000 sf	22	7.8	7.8	79.8
	3,000 sf or Higher	57	20.2	20.2	100.0
	Total	282	100.0	100.0	

Improved Area

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	.968	1.005	.117	16.7%
Over 100	.926	1.012	.074	8.3%
75 to 100	1.063	.982	.059	9.1%
50 to 75	.963	1.012	.118	16.0%
25 to 50	.980	1.144	.178	55.7%
5 to 25	.980	1.035	.105	17.4%
5 or Newer	.972	1.003	.052	7.7%
Overall	.979	1.045	.110	26.7%

ImpSFRec

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0	28	9.9	9.9	9.9
	LE 500 sf	41	14.5	14.5	24.5
	500 to 1,000 sf	58	20.6	20.6	45.0
	1,000 to 1,500 sf	52	18.4	18.4	63.5
	1,500 to 2,000 sf	24	8.5	8.5	72.0
	2,000 to 3,000 sf	22	7.8	7.8	79.8
	3,000 sf or Higher	57	20.2	20.2	100.0
	Total	282	100.0	100.0	

Vacant Land Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	LT \$25K	1	0.2%
	\$25K to \$50K	3	0.6%
	\$50K to \$100K	16	3.0%
	\$100K to \$150K	53	9.8%
	\$150K to \$200K	65	12.0%
	\$200K to \$300K	103	19.1%
	\$300K to \$500K	125	23.1%

\$500K to \$750K	69	12.8%
\$750K to \$1,000K	41	7.6%
Over \$1,000K	64	11.9%
Overall	540	100.0%
Excluded	0	
Total	540	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$25K	1.458	1.000	.000	.
\$25K to \$50K	.905	.982	.215	39.6%
\$50K to \$100K	1.160	.991	.194	27.0%
\$100K to \$150K	1.061	1.010	.123	15.9%
\$150K to \$200K	.965	.998	.110	16.9%
\$200K to \$300K	.993	1.005	.114	16.9%
\$300K to \$500K	.956	1.004	.107	18.2%
\$500K to \$750K	.984	1.003	.095	15.2%
\$750K to \$1,000K	.979	1.003	.127	19.2%
Over \$1,000K	.858	1.031	.190	24.0%
Overall	.974	1.099	.130	19.6%

Sub Class

Case Processing Summary

	Count	Percent
ABSTRLND	171	31.7%
200.00	27	5.0%
400.00	189	35.0%
520.00	5	0.9%
530.00	6	1.1%
540.00	5	0.9%
550.00	16	3.0%
560.00	1	0.2%
1112.00	104	19.3%
1115.00	2	0.4%
1125.00	1	0.2%
2112.00	1	0.2%
2115.00	1	0.2%
2130.00	2	0.4%
2135.00	9	1.7%
Overall	540	100.0%
Excluded	0	
Total	540	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
100.00	.974	1.071	.128	18.9%
200.00	.921	1.040	.139	18.8%
400.00	.979	1.046	.126	18.9%
520.00	.981	.945	.232	35.7%
530.00	.977	1.136	.184	28.2%
540.00	.708	.983	.237	38.4%
550.00	.939	1.034	.114	17.1%
560.00	1.002	1.000	.000	.
1112.00	.978	1.134	.120	18.6%
1115.00	.695	1.097	.402	56.9%
1125.00	.807	1.000	.000	.
2112.00	.987	1.000	.000	.
2115.00	.987	1.000	.000	.
2130.00	.654	1.256	.322	45.5%
2135.00	.969	1.063	.119	22.5%
Overall	.974	1.099	.130	19.6%