Gunnison County
Colorado

2020
GUNNISON COUNTY PROPERTY ASSESSMENT STUDY

WILDROSE
APPRAISAL, INCORPORATED
Audit Division

September 15, 2020

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

RE: Final Report for the 2020 Colorado Property Assessment Study

Dear Ms. Mullis:

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

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

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

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

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

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

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INTRODUCTION

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

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

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

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

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

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

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

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

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

REGIONAL/HISTORICAL SKETCH OF GUNNISON COUNTY

Regional Information

Gunnison 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

Gunnison County had an estimated population of approximately 16,408 people with 5.06 people per square mile, according to the U.S. Census Bureau's 2016 estimated census data. This represents a 7.07 percent change from April 1, 2010 to July 1, 2016.

The county was named for John W. Gunnison, a United States Army officer and captain in the Army Topographical Engineers, who surveyed for the transcontinental railroad in 1853. The county seat is the City of Gunnison.

Long before today's residents settled in, Ute Indians roamed the area's valleys and mountains. As early as 1810, fur traders came to the region in search of animal pelts. The 1860's brought placer miners to the rivers and streams. Sylvester Richardson, regarded as the founder of Gunnison, established a colony along the Gunnison River in 1874. Hopes of establishing a farming community were dashed as these early settlers learned the hardships imposed by a 70-day growing season. Ranching quickly emerged as the agricultural mainstay of the region. Silver brought tens of thousands to the area during the 1870s and 80s and Gunnison developed into a smelting, railroad and supply town. After the turn of the century, coal and cattle ruled the area. Today, Western State College is a major employer, as are the county hospital, City of Gunnison and the recreation industry.

Crested Butte, a former coal mining town now called "the last great Colorado ski town," is a destination for skiing, mountain biking, and a variety of other outdoor activities.

The area has what many consider to be the country's best fly-fishing and big game hunting. Snow sports abound during winter, while warm summer months provide some of the most scenic hiking and camping in the Rockies. Bird watchers will enjoy sighting an American Bald Eagle or Red Tailed Hawk, while botanists will delight at the bloom of summer wildflowers throughout the local mountains.
(Wikipedia.org & Visitgunnison.com)

RATIO ANALYSIS

Methodology

All significant classes of properties were analyzed. Sales were collected for each property class over the appropriate sale period, which was typically defined as the 18-month period between January 1, 2017 and June 30, 2018. Counties with less than 30 sales typically extended the sale period back up to 5 years prior to June 30, 2018 in 6-month increments. If there were still fewer than 30 sales, supplemental appraisals were performed and treated as proxy sales. Residential sales for all counties using this method totaled at least 30 per county. For commercial sales, the total number analyzed was allowed, in some cases, to fall below 30. There were no sale quantity issues for counties requiring vacant land analysis or condominium analysis. Although it was required that we examine the median and coefficient of dispersion for all counties, we also calculated the weighted mean and price-related differential for each class of property. Counties were not passed or failed by these latter measures, but were counseled if there were anomalies noted during our analysis. Qualified sales were based on the qualification code used by each county, which were typically coded as either "Q" or "C." The ratio analysis included all sales. The data was trimmed for counties with obvious outliers using IAAO standards for data analysis. In every case, we examined the loss in data from trimming to ensure that only true outliers were excluded. Any county with a significant portion of sales excluded by this trimming method was examined further. No county was allowed to pass the audit if more than 5% of the sales were "lost" because of trimming. For the largest 11 counties, the residential ratio statistics were broken down by economic area as well.

Conclusions

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

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

The results for Gunnison County are:

Gunnison County Ratio Grid					
Property Class	Number of Qualified Sales	Unweighted Median Ratio	Price Related Differential	Coefficient of Dispersion	Time Trend Analysis
Commercial/Industrial	67	1.000	1.019	8.9	Compliant
Condominium	441	0.995	1.000	10.6	Compliant
Single Family	734	0.996	1.015	10.3	Compliant
Vacant Land	606	0.999	1.043	17.6	Compliant

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

Gunnison 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 Gunnison County is reasonably treating its sold and unsold properties in the same manner.

Recommendations

None

AGRICULTURAL LAND STUDY

Acres By Subclass	Value By Subclass
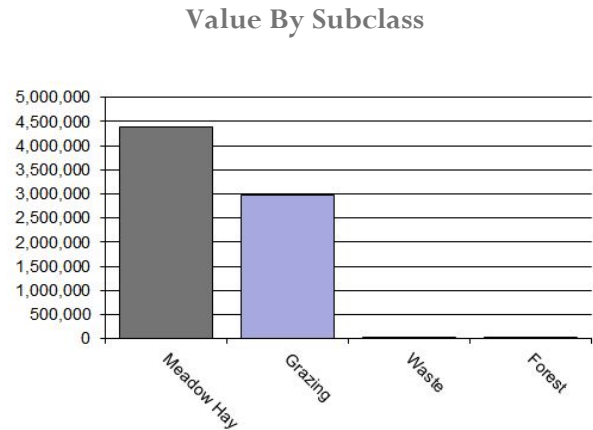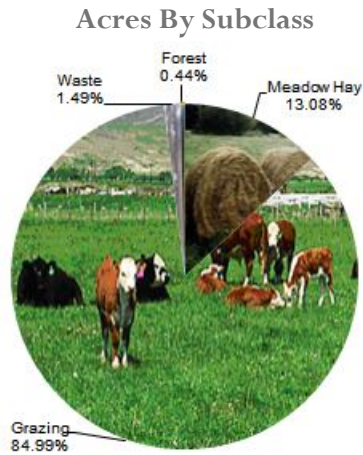
Agricultural Land

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

(See Assessor Reference Library Volume 3 Chapter 5.)

Conclusions

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

Gunnison County Agricultural Land Ratio Grid						
Abstract Code	Land Class	Number Of Acres	County Value Per Acre	County Assessed Total Value	WRA Total Value	Ratio
4137	Meadow Hay	41,719	106.59	4,386,200	4,446,731	0.99
4147	Grazing	271,011	11.09	2,972,130	3,004,378	0.99
4177	Forest	1,401	2.39	10,759	10,778	1.00
4167	Waste	4,745	2.39	11,321	11,321	1.00
Total/Avg		318,876	23.15	7,380,410	7,473,207	0.99

Recommendations

None

Agricultural Outbuildings

Methodology

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

Conclusions

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

Recommendations

None

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

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

- Questionnaires
- Field Inspections
- Phone Interviews
- In-Person Interviews with Owners/Tenants
- Written Correspondence other than Questionnaire
- Personal Knowledge of Occupants at Assessment Date

Gunnison 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.:

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

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

Recommendations

None

SALES VERIFICATION

According to Colorado Revised Statutes:

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

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

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

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

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

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

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

WRA reviewed the sales verification procedures in 2020 for Gunnison County. This study was conducted by checking selected sales from the master sales list for the current valuation period. Specifically WRA selected 32 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

Gunnison County appears to be doing a good job of verifying their sales. WRA agreed with the county's reason for disqualifying each of the sales selected in the sample. There are no recommendations or suggestions.

Recommendations

None

ECONOMIC AREA REVIEW AND EVALUATION

Methodology

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

Producing Oil and Gas

Methodology

Assessors Reference Library (ARL) Volume 3, Chapter 6: Valuation of Natural Resources

STATUTORY REFERENCES
Section § 39-1-103, C.R.S., specifies that producing oil or gas leaseholds and lands are valued according to article 7 of title 39, C.R.S.

Actual value determined – when.
(2) The valuation for assessment of leaseholds and lands producing oil or gas shall be determined as provided in article 7 of this title. § 39-1-103, C.R.S.
Article 7 covers the listing, valuation, and assessment of producing oil and gas leaseholds and lands.

Valuation:
Valuation for assessment.
(1) Except as provided in subsection (2) of this section, on the basis of the information contained in such statement, the assessor shall value such oil and gas leaseholds and lands for assessment, as real property, at an amount equal to eighty-seven and one-half percent of:
(a) The selling price of the oil or gas sold there from during the preceding calendar year, after excluding the selling price of all oil or gas delivered to the United States government or any agency thereof, the state of Colorado or any agency thereof, or any political subdivision of the state as royalty during the preceding calendar year;
(b) The selling price of oil or gas sold in the same field area for oil or gas transported from the premises which is not sold during the preceding calendar year, after excluding the selling price of all oil or gas delivered to the United States government or any agency thereof, the state of Colorado or any agency thereof, or any political subdivision of the state as royalty during the preceding calendar year.
§ 39-7-102, C.R.S.

Conclusions

The county applied approved appraisal procedures in the valuation of oil and gas.

Recommendations

None

Producing Coal Mines

Methodology

Under the guidelines of the Assessor's Reference Library (ARL), Volume 3, Section 6, Valuation of Producing Coal Leaseholds and Lands, the income approach is the primary method applied to find value for the valuation of coalmines. This methodology estimates annual economic royalty income based on previous year's production, then capitalizes that income to value using a Hoskold factor to estimate the present worth of the permitted acres. The operator provides production data and the life of the leases.

Conclusions

County has applied the correct formulas and state guidelines to coal mine valuation.

Recommendations

None

VACANT LAND

Subdivision Discounting

Subdivisions were reviewed in 2020 in Gunnison 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

Gunnison 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.

Gunnison 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

Gunnison 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

Gunnison 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.

Gunnison 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.

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

- Accounts with obvious discrepancies
- New businesses filing for the first time
- Incomplete or inconsistent declarations
- Businesses with no deletions or additions for 2 or more years
- Non-filing Accounts - Best Information Available

- Accounts protested with substantial disagreement

Conclusions

Gunnison 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

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A PPENDICES

STATISTICAL COMPLIANCE REPORT
FOR GUNNISON COUNTY
2020

I. OVERVIEW

Gunnison County is a mountain resort located in western Colorado. The county has a total of 20,423 real property parcels, according to data submitted by the county assessor's office in 2020. The following provides a breakdown of property classes for this county:

The vacant land class of properties was dominated by residential land. Residential lots (coded 100) accounted for 63.5% of all vacant land parcels.

For residential improved properties, single family properties accounted for 72.0% of all residential properties. Residential condominiums accounted for 24.1% of all residential improved properties. Based on the guidelines for the state audit statistical compliance analysis, we will analyze residential condominiums separately.

Commercial and industrial properties represented a much smaller proportion of property classes in comparison. Commercial/industrial sales accounted for 5.5% of all such properties in this county.

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

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

Codes
***V**=Valid Geographic Level – used for modeling*
***N** = Not used as Geographic Level for modeling*

Note: Our primary geographic level for modeling is Economic Area. For improved properties we include neighborhood as a parameter in the models. We use LEA rather than subdivision within our land models.

II. DATA FILES

The following sales analyses were based on the requirements of the 2020 Colorado Property Assessment Study. The data included all 5 property record files as specified by the Auditor.

III. RESIDENTIAL SALES RESULTS

There were 1,175 qualified residential sales. The sale periods varied by economic area as follows:

Property Type	Sales Period Used	Total Number of Sales
Residential Qualified Sales	24 months (Econ 1) 36 months (Econ 2, 6 & 8) 24 months (Mt CB condos*) 36 months (all other condos)	1244

*Mt CB condos comprise all condos in tax areas 500, 501, 502, 503 and 504.
†Arrowhead LEA comprises subdivision codes 50, 51 and 52.

The sales ratios were analyzed as follows:

Residential Non–Condominiums (734 Sales)

Median	**0.996**
Price Related Differential	**1.015**
Coefficient of Dispersion	**10.3**

Residential Condominiums (441 Sales)

Median	**0.995**
Price Related Differential	**1.000**
Coefficient of Dispersion	**10.6**

We next stratified the sale ratio analysis by economic area (EA) and by neighborhoods, the latter with at least 15 sales. Please note that EA 88 represents residential condominiums in areas outside of Mt Crested Butte and EA 99 represents residential condominium sales in Mt Crested Butte.

The following are the results of the stratification analysis by economic area:

Case Processing Summary

		Count	Percent
ECONAREA	1.00	267	22.7%
	2.00	48	4.1%
	6.00	261	22.2%
	8.00	158	13.4%
	88.00	194	16.5%
	99.00	247	21.0%
Overall		1175	100.0%
Excluded		0	
Total		1175	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
1.00	.993	1.020	.100
2.00	.983	1.014	.073
6.00	.997	1.011	.094
8.00	.996	1.024	.132
88.00	1.001	1.012	.071
99.00	.987	.985	.143
Overall	.995	1.006	.106

The following are the results of the stratification analysis by neighborhood:

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
111000.00	.992	1.059	.143
112100.00	.987	1.006	.065
117010.00	.950	1.004	.137
610200.00	1.000	1.007	.103
615000.00	.954	1.003	.125
615005.00	.989	1.025	.113
619000.00	.992	1.017	.098
810018.00	.979	1.033	.090
810023.00	1.008	1.041	.127
810050.00	1.008	1.026	.112
Overall	.990	1.018	.114

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

Residential Non-Condominiums

ResCondo: .00
Sales Ratio Distribution

Mean = 1.00
Std. Dev. = .
154
N = 734

PRD Analysis
ResCondo: .00

Residential Condominiums

ResCondo: 1.00
Sales Ratio Distribution

Mean = .96
Std. Dev. = .184
N = 441

RPD Analysis
ResCondo: 1.00
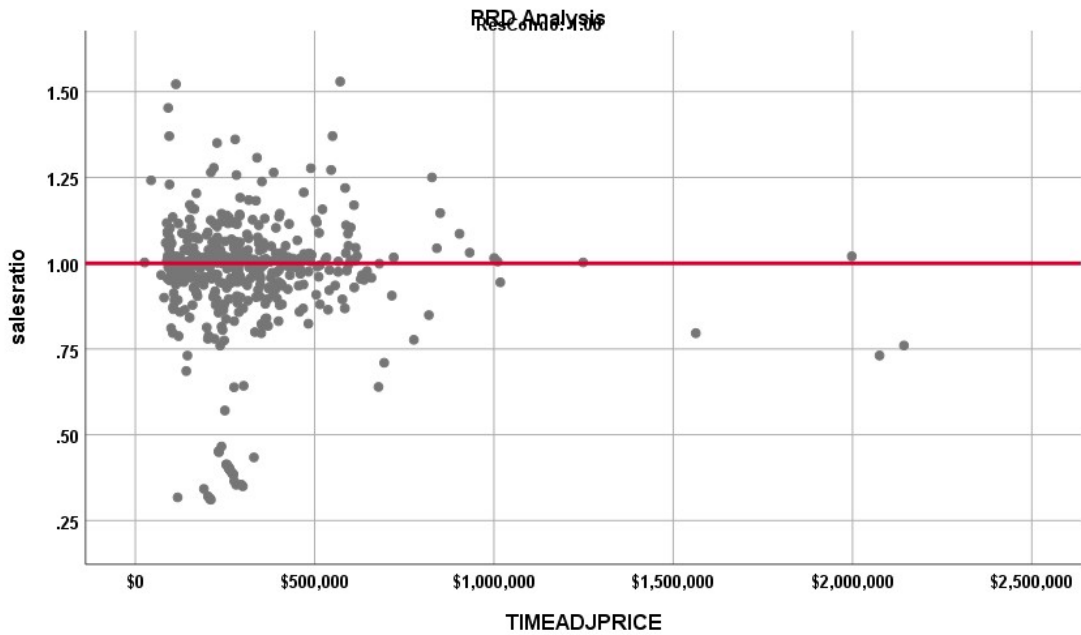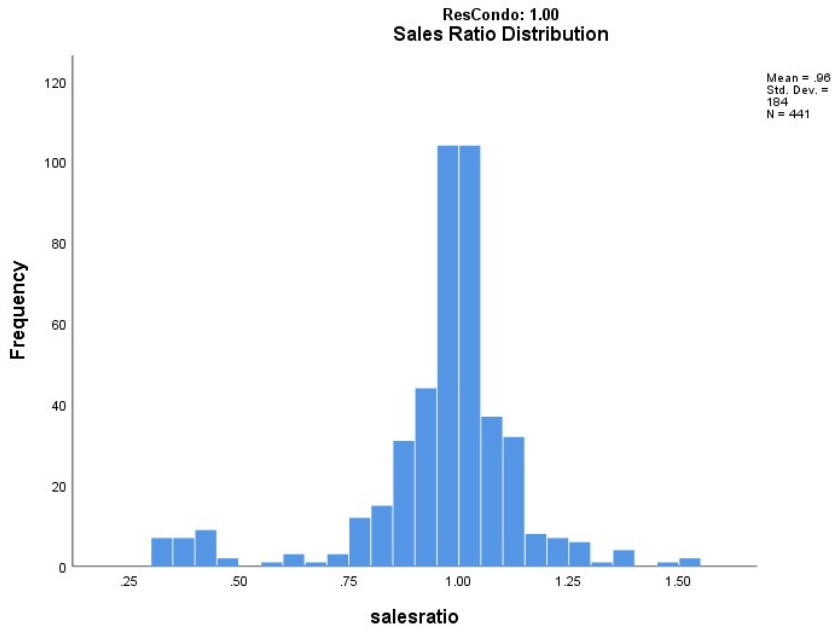
The above graphs indicate that the distribution of the sale ratios was within state mandated limits. The analysis was stratified by residential non-condominiums and residential condominiums. No sales were trimmed.

Residential Market Trend Analysis

We next analyzed the residential dataset using the varying sale periods for any residual market trending. We stratified the sales by residential non-condominiums and residential condominiums (0 = residential non-condominiums, 1 = residential condominiums), with the following results:

Coefficients[a]

ResCondo	Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
.00	1	(Constant)	.997	.010		95.869	.000
		SalePeriod	.000	.001	.014	.374	.708
1.00	1	(Constant)	.985	.016		60.597	.000
		SalePeriod	-.002	.001	-.075	-1.583	.114

a. Dependent Variable: salesratio
0 = Residential non-condominiums, 1 = residential condominiums

The above analysis indicated that the assessor has adequately addressed market trending in the valuation of residential properties (both condominium and non-condominium).

Sold/Unsold Analysis

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

Report
VALSF

ResCondo	sold	N	Median	Mean
NON-CONDO	UNSOLD	6957	$230	$289
	SOLD	734	$263	$319
CONDO	UNSOLD	1977	$291	$307
	SOLD	429	$287	$302

We next used the Mann-Whitney test for both sets of properties to determine if sold and unsold properties were valued consistently. The following tests the hypothesis that the distributions were the same for sold and unsold properties, as follows:

Res Non-Condo

Hypothesis Test Summary

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

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

ResCondo

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of VALSF is the same across categories of sold.	Independent-Samples Mann-Whitney U Test	.434	Retain the null hypothesis.

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

While the null hypothesis was retained for condominium sold and unsold properties, the hypothesis that the sold and unsold distributions for residential non-condominiums were the same was rejected. While this non-parametric result was likely due to the high number of properties in both groups, we tested this set of properties using the change in actual value from taxable years 2018 to 2020 for residential non-condominium sold and unsold groups, as follows:

RESIDENTIAL NON-CONDOMINIUMS
Report
DIFF

ResCondo	sold	N	Median	Mean
.00	UNSOLD	6579	1.1912	1.2073
	SOLD	720	1.2460	1.2567

We next stratified this analysis by economic area for residential non-condominiums, with the following results:

Report
DIFF

ECONAREA	sold	N	Median	Mean
1.00	UNSOLD	2246	1.3296	1.3153
	SOLD	259	1.3460	1.3444
2.00	UNSOLD	641	1.2288	1.2287
	SOLD	47	1.2415	1.2450
6.00	UNSOLD	1428	1.1802	1.2068
	SOLD	257	1.2311	1.2451
8.00	UNSOLD	2206	1.0675	1.0962
	SOLD	157	1.1276	1.1344

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

IV. COMMERCIAL/INDUSTRIAL SALE RESULTS

There were 67 qualified commercial/industrial sales. The sale period for this class was 60 months, ending June 30, 2018. The sales ratio analysis was analyzed as follows:

Median	**1.000**
Price Related Differential	**1.019**
Coefficient of Dispersion	**8.9**

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

Mean = .99
Std. Dev. = .145
N = 67
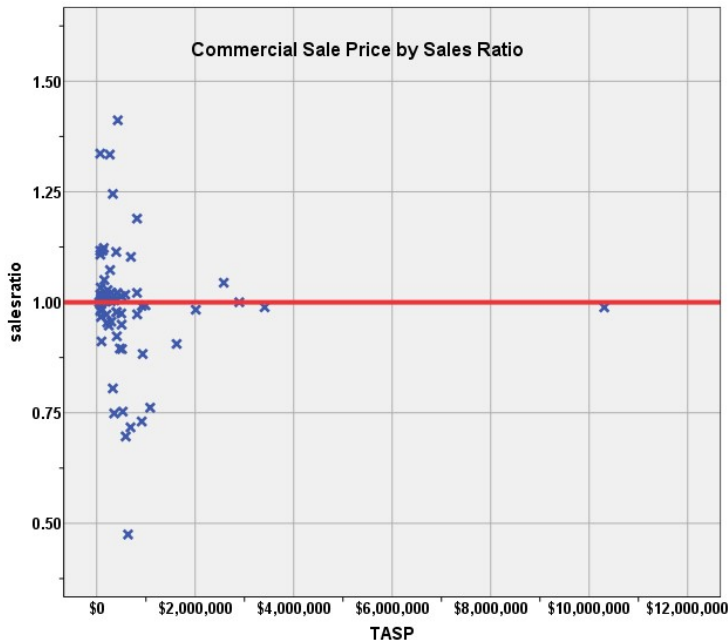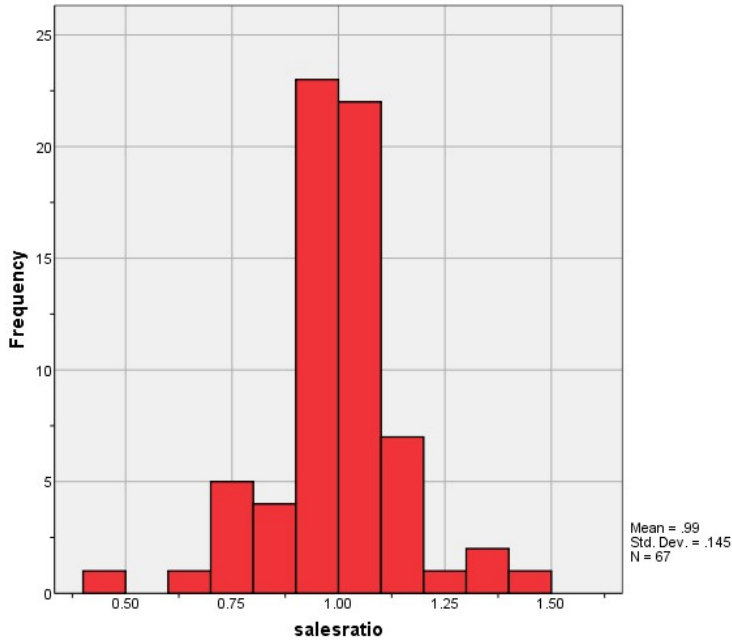
Commercial Market Trend Analysis

We next analyzed the commercial/industrial sales to determine if there was any residual market trending across the 60 month sale period, with the following results:

Coefficients[a]

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	1.022	.033		30.931	.000
	SalePeriod	-.001	.001	-.148	-1.203	.233

a. Dependent Variable: salesratio
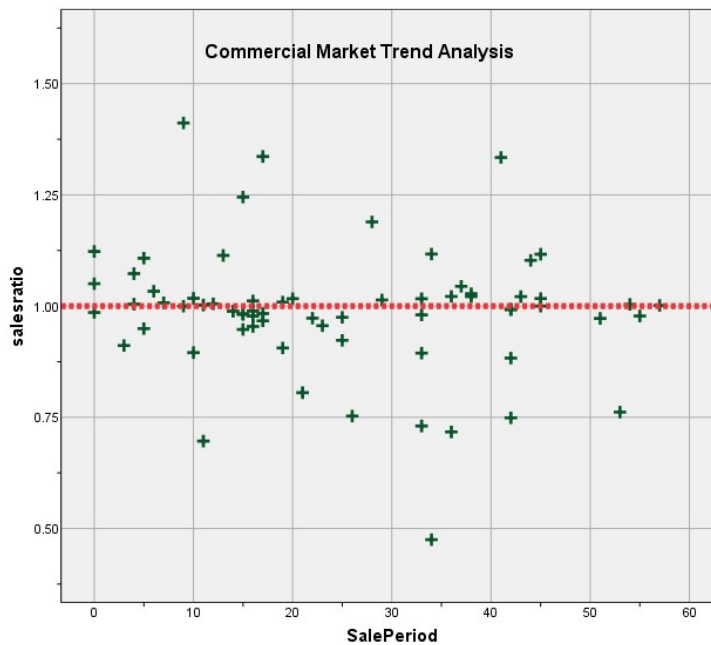
The market trend results indicated no statistically significant trend. We concur that the assessor has adequately accounted for market trending in Gunnison County.

Sold/Unsold Analysis

We compared the change in the median actual value between taxable years 2018 and 2020, as follows:

Report
DIFF

sold	N	Median	Mean
UNSOLD	1047	1.0903	1.4738
SOLD	67	1.2507	1.3979

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of DIFF is the same across categories of sold.	Independent-Samples Mann-Whitney U Test	.001	Retain the null hypothesis.

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

We also examined the median change in value stratified by subclass:

Report
DIFF

ABSTRIMP	sold	N	Median	Mean
2215.00	UNSOLD	16	1.5034	1.7832
	SOLD	5	1.7441	1.8616
2220.00	UNSOLD	38	1.3391	1.3296
	SOLD	4	1.0702	1.0754
2225.00	UNSOLD	9	1.0713	.9735
	SOLD	1	.6702	.6702
2230.00	UNSOLD	105	1.1593	1.3515
	SOLD	9	1.1135	1.1287
2235.00	UNSOLD	50	1.1607	4.9394
	SOLD	7	1.0514	1.1161
2240.00	UNSOLD	10	1.4505	1.4004
	SOLD	2	1.4294	1.4294
2245.00	UNSOLD	591	1.0809	1.2414
	SOLD	22	1.2086	1.3437

Based on the above results, we concluded that overall sold commercial properties and unsold properties were valued in a consistent manner.

V. VACANT LAND SALE RESULTS

There were 606 qualified vacant land sales. The sale period for this class varied by economic area, as follows:

Vacant Land Qualified Sales	30 months (Econ 1) 60 months (Econ 2) 30 months (Econ 6) 60 months (Econ 8 except Arrowhead) 24 months (Arrowhead LEA only†)	599

The overall sales ratio analysis was analyzed as follows:

Median	**0.999**
Price Related Differential	**1.043**
Coefficient of Dispersion	**17.6**

The above table indicates that the Gunnison 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 Sale Price by Sales Ratio
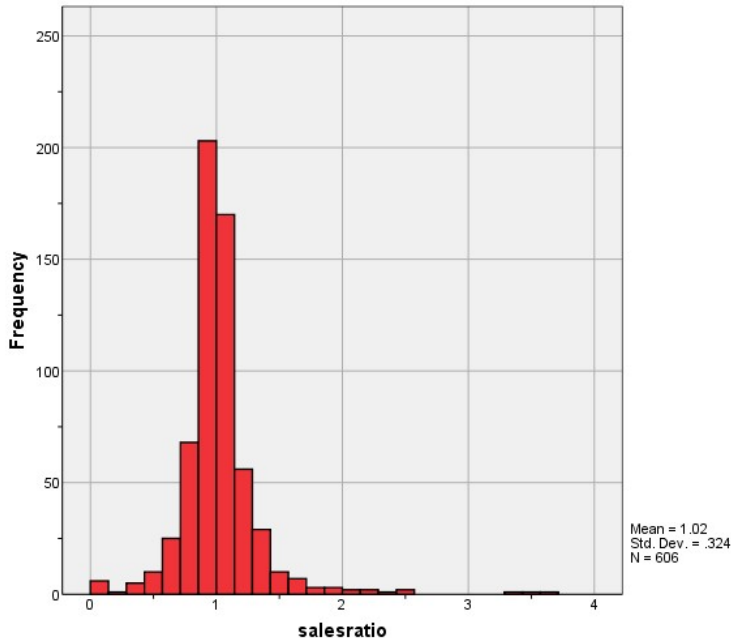
Vacant Land Market Trend Analysis

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

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.030	.021		50.165	.000
	SalePeriod	.000	.001	-.019	-.471	.637

a. Dependent Variable: salesratio
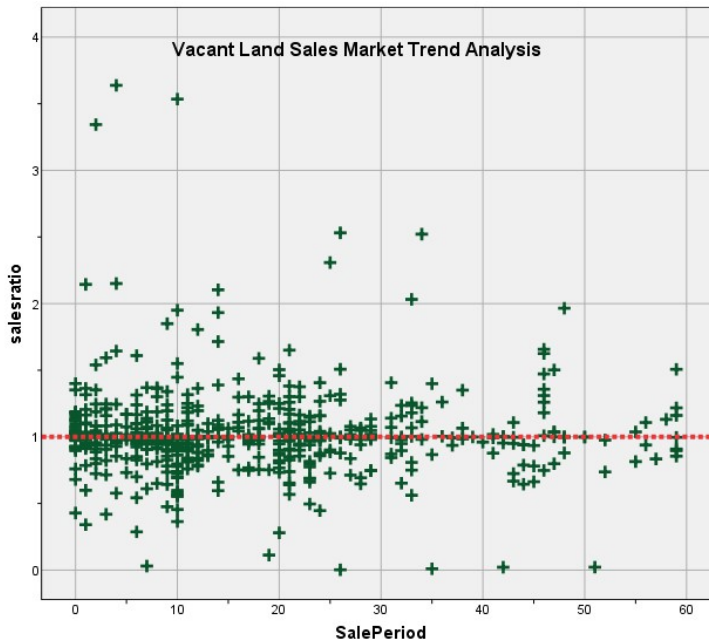
The market trend results indicated no statistically significant trend; we concluded that the assessor has adequately addressed market trending for vacant land sales in Gunnison County.

Sold/Unsold Analysis

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

Report
DIFF

sold	N	Median	Mean
UNSOLD	4753	1.0013	11.1469
SOLD	606	1.1617	7.4069

We next tratified the analysis by subdivisions with 10 or more sales, as follows:

Report

DIFF

SUBDIVNO	sold	N	Median	Mean
50	UNSOLD	135	1.0000	1.0194
	SOLD	14	1.1069	1.0894
51	UNSOLD	167	1.0000	1.0183
	SOLD	12	1.2003	1.2404
52	UNSOLD	194	1.0000	1.0097
	SOLD	14	1.0638	1.0282
100	UNSOLD	161	1.0013	.9456
	SOLD	12	1.0013	1.1367
110	UNSOLD	195	1.0013	.9028
	SOLD	7	1.3418	1.3163
120	UNSOLD	22	.8579	.8630
	SOLD	5	.8579	.8579
360	UNSOLD	51	1.1724	1.2503
	SOLD	8	1.1617	1.0450
370	UNSOLD	215	1.4512	1.4852
	SOLD	60	1.3130	1.4601
425	UNSOLD	6	1.2327	1.1378
	SOLD	6	1.2327	1.1520
558	UNSOLD	15	1.1071	1.0929
	SOLD	6	1.1071	1.0967
700	UNSOLD	101	1.2231	1.1793
	SOLD	9	1.2217	1.1833
800	UNSOLD	32	.6429	2.2009
	SOLD	6	.9515	.9015
840	UNSOLD	43	1.0000	1.0100
	SOLD	5	1.0000	1.0280
860	UNSOLD	35	1.0000	1.0000
	SOLD	8	1.0000	1.0000
890	UNSOLD	21	1.3556	1.2925
	SOLD	5	1.3556	1.3873
1020	UNSOLD	83	1.0000	1.1467
	SOLD	5	.9983	.7880
1030	UNSOLD	200	1.0776	1.1099
	SOLD	44	1.0361	1.1139
1161	UNSOLD	35	1.5222	1.5514
	SOLD	12	1.6381	1.6519
1253	UNSOLD	18	1.3861	1.4272
	SOLD	5	1.2348	1.3731
1300	UNSOLD	31	1.2831	1.2734
	SOLD	8	1.2845	1.2743
1310	UNSOLD	41	.8235	.8958
	SOLD	5	1.0741	1.0741
5269	UNSOLD	41	1.1574	1.0871
	SOLD	17	1.1574	1.1424
5277	UNSOLD	2	1.1803	1.1803
	SOLD	7	1.1803	1.2214
5347	UNSOLD	16	1.8574	1.7787
	SOLD	6	1.8311	1.7352
5355	UNSOLD	1	1.0417	1.0417
	SOLD	5	1.0417	1.3517
5389	UNSOLD	110	.9205	.9782
	SOLD	60	.8030	.9843

5424	UNSOLD	16	1.0514	1.0225
	SOLD	5	1.3668	1.5098
5430	UNSOLD	24	1.2731	1.2238
	SOLD	14	1.2966	1.2865
5479	UNSOLD	26	1.3481	1.4872
	SOLD	9	1.3481	1.5253
	Total	35	1.3481	1.4970
5485	UNSOLD	15	.9815	1.0180
	SOLD	7	.9815	1.0413
5503	UNSOLD	7	1.5432	1.5107
	SOLD	5	1.5432	1.5432
5527	UNSOLD	6	1.2437	1.3780
	SOLD	5	1.2437	1.4156

Several subdivisions had significant differences between sold and unsold vacant land properties. We have discussed this with the county assessor staff. Overall, the group subdivisions with 5 or more sales did indicate that unsold properties were adjusted at a greater rate than unsold properties.

V. CONCLUSIONS

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

STATISTICAL ABSTRACT

Residential

Ratio Statistics for CURRTOT / TASP												
		95% Confidence Interval for Mean			95% Confidence Interval for Median					95% Confidence Interval for Weighted Mean				Coefficient of Variation
ResCondo	Mean	Lower Bound	Upper Bound	Median	Lower Bound	Upper Bound	Actual Coverage	Weighted Mean	Lower Bound	Upper Bound	Price Related Differential	Coefficient of Dispersion	Mean Centered
.00	1.000	.989	1.011	.996	.988	1.002	95.8%	.986	.973	.999	1.015	.103	15.4%
1.00	.963	.946	.980	.995	.987	1.001	95.5%	.963	.944	.982	1.000	.111	19.1%

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

Commercial/Industrial

Ratio Statistics for CURRTOT / TASP												
	95% Confidence Interval for Mean			95% Confidence Interval for Median					95% Confidence Interval for Weighted Mean				Coefficient of Variation
Mean	Lower Bound	Upper Bound	Median	Lower Bound	Upper Bound	Actual Coverage	Weighted Mean	Lower Bound	Upper Bound	Price Related Differential	Coefficient of Dispersion	Mean Centered
.989	.953	1.024	1.000	.981	1.009	95.0%	.970	.939	1.002	1.019	.089	14.7%

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.

Vacant Land

Ratio Statistics for CURRLND / TASP												
	95% Confidence Interval for Mean			95% Confidence Interval for Median					95% Confidence Interval for Weighted Mean				Coefficient of Variation
Mean	Lower Bound	Upper Bound	Median	Lower Bound	Upper Bound	Actual Coverage	Weighted Mean	Lower Bound	Upper Bound	Price Related Differential	Coefficient of Dispersion	Mean Centered
1.023	.997	1.048	.999	.993	1.000	95.4%	.980	.950	1.011	1.043	.176	31.7%

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.

WILDROSE
APPRAISAL, INCORPORATED
Audit Division

Residential Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	$25K to $50K	9	0.8%
	$50K to $100K	39	3.3%
	$100K to $150K	66	5.6%
	$150K to $200K	77	6.6%
	$200K to $300K	264	22.5%
	$300K to $500K	327	27.8%
	$500K to $750K	173	14.7%
	$750K to $1,000K	94	8.0%
	Over $1,000K	126	10.7%
Overall		1175	100.0%
Excluded		0	
Total		1175	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
$25K to $50K	1.052	.988	.147	21.0%
$50K to $100K	1.023	.997	.106	15.5%
$100K to $150K	.981	1.001	.108	17.4%
$150K to $200K	1.004	.999	.106	18.5%
$200K to $300K	.999	.999	.144	23.4%
$300K to $500K	.991	.999	.089	13.0%
$500K to $750K	.992	1.000	.084	11.9%
$750K to $1,000K	1.005	1.000	.092	12.9%
Over $1,000K	.974	1.016	.105	15.5%
Overall	.995	1.006	.106	16.8%

Subclass

Case Processing Summary

		Count	Percent
ABSTRIMP	600.00	1	0.1%
	1212.00	709	60.3%
	1215.00	16	1.4%
	1220.00	2	0.2%
	1225.00	3	0.3%
	1230.00	441	37.5%
	1277.00	1	0.1%
	4277.00	1	0.1%
	9270.00	1	0.1%
Overall		1175	100.0%
Excluded		0	
Total		1175	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
600.00	.791	1.000	.000	.
1212.00	.997	1.013	.101	14.7%
1215.00	.991	1.003	.080	12.0%
1220.00	.921	.978	.054	7.6%
1225.00	.956	1.481	.484	84.9%
1230.00	.995	1.000	.111	18.7%
1277.00	.503	1.000	.000	.
4277.00	.504	1.000	.000	.
9270.00	.836	1.000	.000	.
Overall	.995	1.006	.106	16.8%

Age

Case Processing Summary

		Count	Percent
AgeRec	75 to 100	5	0.4%
	50 to 75	48	4.1%
	25 to 50	436	37.1%
	5 to 25	618	52.6%
	5 or Newer	68	5.8%
Overall		1175	100.0%
Excluded		0	
Total		1175	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
75 to 100	.984	1.006	.097	13.0%
50 to 75	.982	1.009	.158	25.7%
25 to 50	.994	1.021	.099	14.7%
5 to 25	.999	.991	.110	17.9%
5 or Newer	.974	1.027	.079	11.1%
Overall	.995	1.006	.106	16.8%

Improved Area

Case Processing Summary

		Count	Percent
ImpSFRec	LE 500 sf	61	5.2%
	500 to 1,000 sf	270	23.0%
	1,000 to 1,500 sf	349	29.7%
	1,500 to 2,000 sf	214	18.2%
	2,000 to 3,000 sf	187	15.9%
	3,000 sf or Higher	94	8.0%
Overall		1175	100.0%
Excluded		0	
Total		1175	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LE 500 sf	.966	1.076	.142	22.2%
500 to 1,000 sf	.980	1.015	.130	21.0%
1,000 to 1,500 sf	.999	1.013	.088	13.1%
1,500 to 2,000 sf	1.005	1.008	.092	14.0%
2,000 to 3,000 sf	1.008	1.022	.088	13.1%
3,000 sf or Higher	.976	1.044	.143	22.3%
Overall	.995	1.006	.106	16.8%

Improvement Quality

Case Processing Summary

		Count	Percent
QUALITY	Average	572	48.7%
	Excellent	4	0.3%
	Fair	312	26.6%
	Good	218	18.6%
	Low	11	0.9%
	Poor	1	0.1%
	Very Good	57	4.9%
Overall		1175	100.0%
Excluded		0	
Total		1175	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.994	.997	.114	18.5%
Excellent	1.019	1.001	.070	9.4%
Fair	.994	1.024	.103	15.9%
Good	1.001	1.005	.088	13.1%
Low	.907	1.032	.158	20.9%
Poor	1.015	1.000	.000	.
Very Good	1.002	1.030	.107	14.5%
Overall	.995	1.006	.106	16.8%

Improvement Condition

Case Processing Summary

		Count	Percent
CONDITION	Average	699	59.5%
	Below Average	33	2.8%
	Excellent	49	4.2%
	Good	243	20.7%
	Salvage	2	0.2%
	Very Good	149	12.7%
Overall		1175	100.0%
Excluded		0	
Total		1175	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.997	1.011	.096	14.2%
Below Average	.975	.950	.166	28.3%
Excellent	.998	1.035	.073	10.3%
Good	1.005	1.012	.092	13.4%
Salvage	1.000	1.001	.015	2.2%
Very Good	.976	.933	.174	27.9%
Overall	.995	1.006	.106	16.8%

Commercial Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	$50K to $100K	15	22.4%
	$100K to $150K	2	3.0%
	$150K to $200K	5	7.5%
	$200K to $300K	9	13.4%
	$300K to $500K	13	19.4%
	$500K to $750K	9	13.4%
	$750K to $1,000K	7	10.4%
	Over $1,000K	7	10.4%
Overall		67	100.0%
Excluded		0	
Total		67	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
$50K to $100K	1.007	1.006	.055	10.1%
$100K to $150K	1.120	1.000	.003	0.4%
$150K to $200K	1.005	1.001	.012	2.3%
$200K to $300K	1.002	.998	.068	12.4%
$300K to $500K	.978	.999	.117	18.1%
$500K to $750K	.894	1.006	.179	23.1%
$750K to $1,000K	.992	1.004	.089	14.3%
Over $1,000K	.988	.973	.055	10.2%
Overall	1.000	1.019	.089	14.5%

Subclass

Case Processing Summary

		Count	Percent
ABSTRIMP	1230.00	11	16.4%
	2212.00	6	9.0%
	2215.00	5	7.5%
	2220.00	4	6.0%
	2225.00	1	1.5%
	2230.00	9	13.4%
	2235.00	7	10.4%
	2240.00	2	3.0%
	2245.00	22	32.8%
Overall		67	100.0%
Excluded		0	
Total		67	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1230.00	1.012	.996	.035	5.2%
2212.00	.986	1.050	.174	24.7%
2215.00	.988	.953	.066	12.6%
2220.00	.961	1.047	.183	30.6%
2225.00	1.017	1.000	.000	.
2230.00	.975	.979	.081	13.3%
2235.00	.993	1.070	.128	19.1%
2240.00	1.178	1.073	.133	18.8%
2245.00	1.002	1.020	.063	10.2%
Overall	1.000	1.019	.089	14.5%

Age

Case Processing Summary

		Count	Percent
AgeRec	50 to 75	8	11.9%
	25 to 50	25	37.3%
	5 to 25	31	46.3%
	5 or Newer	3	4.5%
Overall		67	100.0%
Excluded		0	
Total		67	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
50 to 75	.978	.985	.162	22.4%
25 to 50	.986	1.032	.108	18.2%
5 to 25	1.004	1.022	.058	9.6%
5 or Newer	.906	.999	.036	6.9%
Overall	1.000	1.019	.089	14.5%

Improved Area

Case Processing Summary

		Count	Percent
ImpSFRec	LE 500 sf	14	20.9%
	500 to 1,000 sf	11	16.4%
	1,000 to 1,500 sf	5	7.5%
	1,500 to 2,000 sf	7	10.4%
	2,000 to 3,000 sf	4	6.0%
	3,000 sf or Higher	26	38.8%
Overall		67	100.0%
Excluded		0	
Total		67	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LE 500 sf	1.009	1.002	.057	10.4%
500 to 1,000 sf	1.002	1.112	.085	17.6%
1,000 to 1,500 sf	.975	1.008	.056	8.4%
1,500 to 2,000 sf	.956	.988	.121	17.6%
2,000 to 3,000 sf	.903	.981	.063	8.6%
3,000 sf or Higher	.997	1.018	.103	16.3%
Overall	1.000	1.019	.089	14.5%

Improvement Quality

Case Processing Summary

		Count	Percent
QUALITY	Average	25	37.3%
	Fair	24	35.8%
	Good	13	19.4%
	Low	5	7.5%
Overall		67	100.0%
Excluded		0	
Total		67	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.989	.996	.057	9.2%
Fair	1.001	1.037	.101	15.9%
Good	1.012	1.036	.039	5.6%
Low	.749	1.184	.250	43.5%
Overall	1.000	1.019	.089	14.5%

Improvement Condition

Case Processing Summary

		Count	Percent
CONDITION	Average	39	58.2%
	Below Average	11	16.4%
	Excellent	2	3.0%
	Good	12	17.9%
	Minimum	2	3.0%
	Very Good	1	1.5%
Overall		67	100.0%
Excluded		0	
Total		67	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.992	1.004	.078	12.1%
Below Average	.972	.985	.105	17.5%
Excellent	.949	1.011	.046	6.5%
Good	1.015	.967	.058	10.7%
Minimum	.906	1.613	.476	67.3%
Very Good	.895	1.000	.000	.
Overall	1.000	1.019	.089	14.5%

Vacant Land Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	LT $25K	94	15.5%
	$25K to $50K	84	13.9%
	$50K to $100K	187	30.9%
	$100K to $150K	91	15.0%
	$150K to $200K	52	8.6%
	$200K to $300K	34	5.6%
	$300K to $500K	42	6.9%
	$500K to $750K	14	2.3%
	$750K to $1,000K	6	1.0%
	Over $1,000K	2	0.3%
Overall		606	100.0%
Excluded		0	
Total		606	

Audit Division

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT $25K	1.010	1.050	.264	48.9%
$25K to $50K	.989	1.008	.220	41.2%
$50K to $100K	1.000	1.012	.174	28.5%
$100K to $150K	.994	.999	.132	22.7%
$150K to $200K	.983	1.005	.137	24.1%
$200K to $300K	.985	.999	.111	17.7%
$300K to $500K	.995	.996	.097	20.8%
$500K to $750K	.984	1.011	.144	21.3%
$750K to $1,000K	.984	.990	.219	45.6%
Over $1,000K	.964	1.003	.036	5.1%
Overall	.999	1.043	.176	32.5%

Subclass

Case Processing Summary

		Count	Percent
ABSTRLND	100.00	380	62.7%
	200.00	9	1.5%
	300.00	4	0.7%
	400.00	9	1.5%
	520.00	8	1.3%
	530.00	5	0.8%
	540.00	28	4.6%
	550.00	21	3.5%
	560.00	1	0.2%
	610.00	1	0.2%
	1112.00	127	21.0%
	1115.00	1	0.2%
	1117.50	1	0.2%
	1120.00	1	0.2%
	1140.00	1	0.2%
	1623.50	2	0.3%
	2135.00	2	0.3%
	4147.00	5	0.8%
Overall		606	100.0%
Excluded		0	
Total		606	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
100.00	1.000	1.047	.165	30.9%
200.00	1.019	1.089	.230	53.6%
300.00	.914	.959	.085	10.2%
400.00	1.006	.999	.039	5.1%
520.00	1.033	1.299	.397	86.2%
530.00	1.025	1.155	.214	31.1%
540.00	.982	1.012	.324	50.1%
550.00	.984	1.064	.216	28.9%
560.00	.991	1.000	.000	.
610.00	1.025	1.000	.000	.
1112.00	.999	1.006	.130	20.6%
1115.00	1.002	1.000	.000	.
1117.50	.287	1.000	.000	.
1120.00	.998	1.000	.000	.
1140.00	.749	1.000	.000	.
1623.50	1.218	1.026	.179	25.3%
2135.00	1.169	1.013	.068	9.6%
4147.00	.022	1.333	.372	56.6%
Overall	.999	1.043	.176	32.5%