Gunnison County
Colorado

2023
GUNNISON COUNTY
PROPERTY ASSESSMENT
STUDY

EastWest
ECONOMETRICS

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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.

Harry J. Fuller
Project Manager
East West Econometrics – 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.

East West Econometrics Audit has completed the Property Assessment Study for 2023 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.
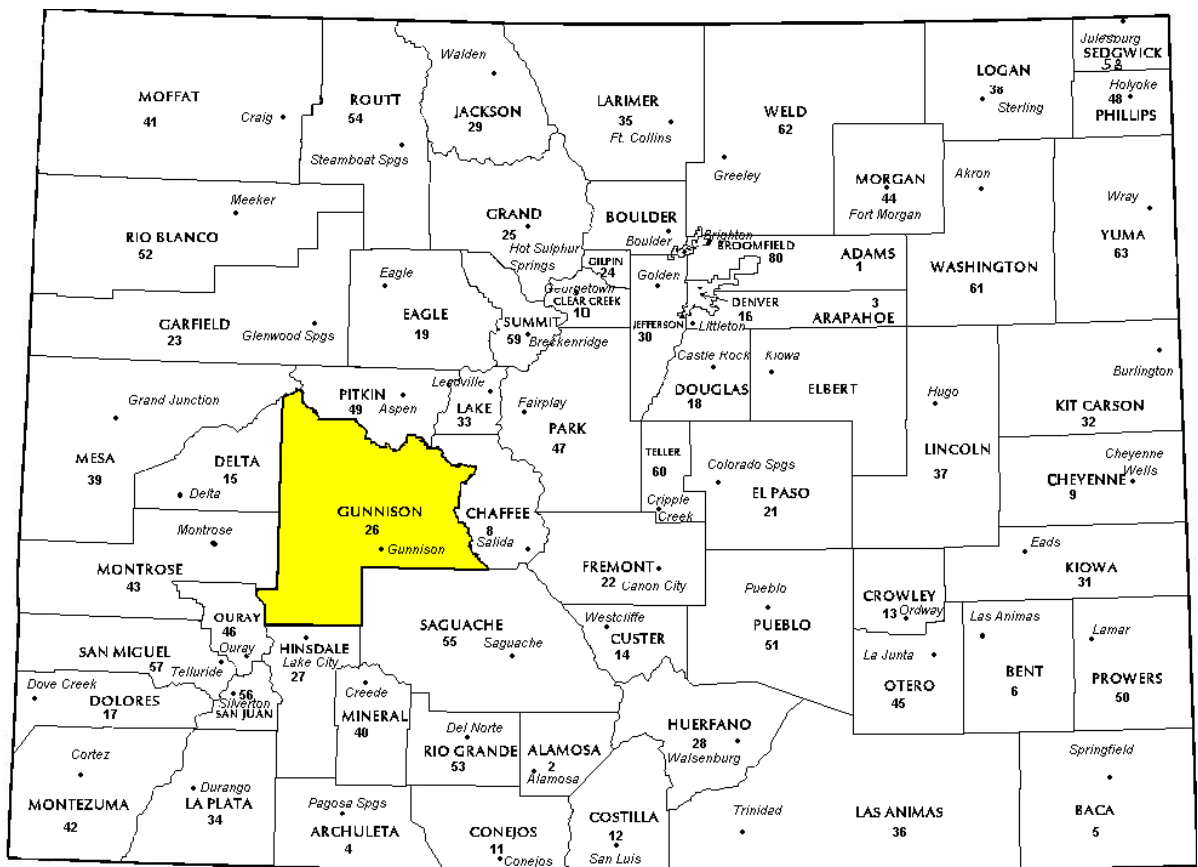
Historical Information

Gunnison County has approximately 3,239.09 square miles and an estimated population of approximately 17,462 people with 4.7 people per square mile, according to the U.S. Census Bureau's 2020 estimated census data. This represents a 14.0 percent change from April 1, 2010 to July 1, 2019.

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 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 Gunnison County are:

Property Class	Number of Qualified Sales	Unweighted Median Ratio	Price Related Differential	Coefficient of Dispersion	Time Trend Analysis
Gunnison County Ratio Grid					
Commercial/Industrial	41	0.998	1.046	11.3	Compliant
Residential Condo	464	0.998	1.003	6.7	Compliant
Residential	746	0.996	1.011	8.8	Compliant
Vacant Land	850	1.000	1.067	17.9	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
Residential Condos	Compliant
Residential	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
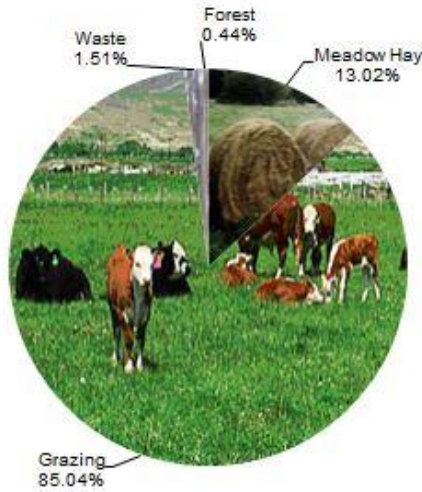
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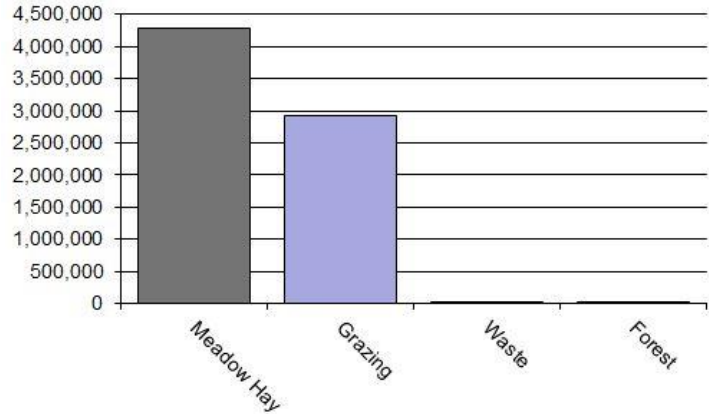
Agricultural Land

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	41,297	103.42	4,270,960	4,323,223	0.99
4147	Grazing	269,806	10.81	2,916,155	2,916,155	1.00
4177	Forest	1,400	2.19	10,395	10,380	1.00
4167	Waste	4,777	2.19	10,452	10,452	1.00
Total/Avg		317,280	22.72	7,207,962	7,260,211	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 substantially 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 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 Gunnison County. This study was conducted by checking selected sales from the master sales list for the current valuation period. Specifically EWE selected 133 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.

The following subclasses were analyzed for Gunnison County:

1245 Parsonages, Rectories, Manses

Conclusions

Gunnison 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

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

Producing Mines

Methodology

Colorado Revised Statutes (CRS) Article 39, Section 6, and the Assessor's Reference Library (ARL), Volume 3 are the basis for valuing producing mine property. The gross value of the ore extracted during the preceding year is determined. All costs of treatment, reduction, transportation and sale are deducted to estimate gross proceeds. The costs of extraction are deducted from the gross proceeds to estimate net proceeds.

The current value for assessment is determined by determining if 25% of the gross proceeds or 100% of the net proceeds is greater, then applying that number as the valuation for assessment.

Conclusions

The County valued the producing mine production using acceptable appraisal procedures.

Recommendations

None

VACANT LAND

Subdivision Discounting

Subdivisions were reviewed in 2023 in Gunnison 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

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 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:

- Accounts with obvious discrepancies
- New businesses filing for the first time
- 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
- Accounts close to the $52,000 actual value exemption status
- 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

EAST WEST ECONOMETRICS AUDITOR STAFF

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STATISTICAL APPENDIX

STATISTICAL COMPLIANCE REPORT
FOR GUNNISON COUNTY
2023

I. OVERVIEW

Gunnison County is a mountain resort located in western Colorado. The county has a total of 20,760 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) accounted for 62.6% of all vacant land parcels.

For residential improved properties, single family properties accounted for 73.0% of all residential properties. Residential condominiums accounted for 23.2% 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 6.2% 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 1,210 qualified residential sales for the 24-month sale period ending June 30, 2022. The sales ratios were analyzed with the following results:

Residential Non–Condominiums (746 Sales)

Median	0.996
Price Related Differential	1.011
Coefficient of Dispersion	8.8

Residential Condominiums (464 Sales)

Median	0.998
Price Related Differential	1.003
Coefficient of Dispersion	6.7

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 99 represents residential condominiums.

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

Case Processing Summary

		Count	Percent
ECONAREA	1	301	24.9%
	2	47	3.9%
	6	254	21.0%
	8	144	11.9%
	99	464	38.3%
Overall		1210	100.0%
Excluded		0	
Total		1210	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
1	.995	1.010	.086
2	.999	1.000	.059
6	.998	1.013	.083
8	.995	1.014	.112
99	.998	1.003	.067
Overall	.998	1.009	.080

The following are the results of the stratification analysis by neighborhoods (with at least 10 sales) for residential non-condominiums:

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
111000	1.001	1.020	.113
112000	1.009	1.005	.058
112100	.992	1.001	.057
113500	1.022	1.013	.103
115000	.973	1.001	.048
117400	.982	1.005	.103
200001	.999	.999	.043
610200	.991	1.004	.082
615000	.985	1.013	.065
619000	1.005	1.019	.105
619200	1.031	1.029	.076
810018	.995	1.023	.159
810050	1.002	1.013	.097
Overall	.995	1.016	.084

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: Residential Non-Condo
Sales Ratio Distribution

Mean = 1.00
Std. Dev. = .125
N = 746

PRD Analysis
ResCondo: Residential Non-Condo

Residential Condominiums

ResCondo: Residential Condo
Sales Ratio Distribution

Mean = 1.00
Std. Dev. = .099
N = 464
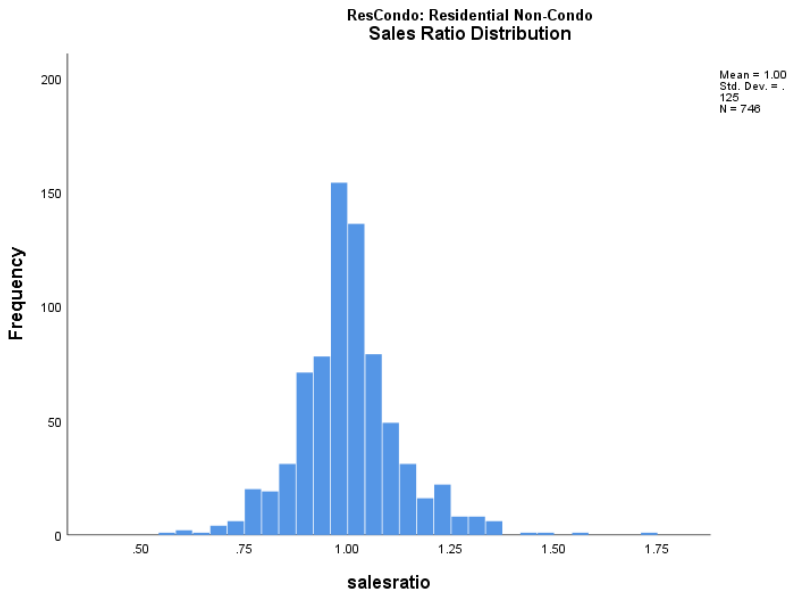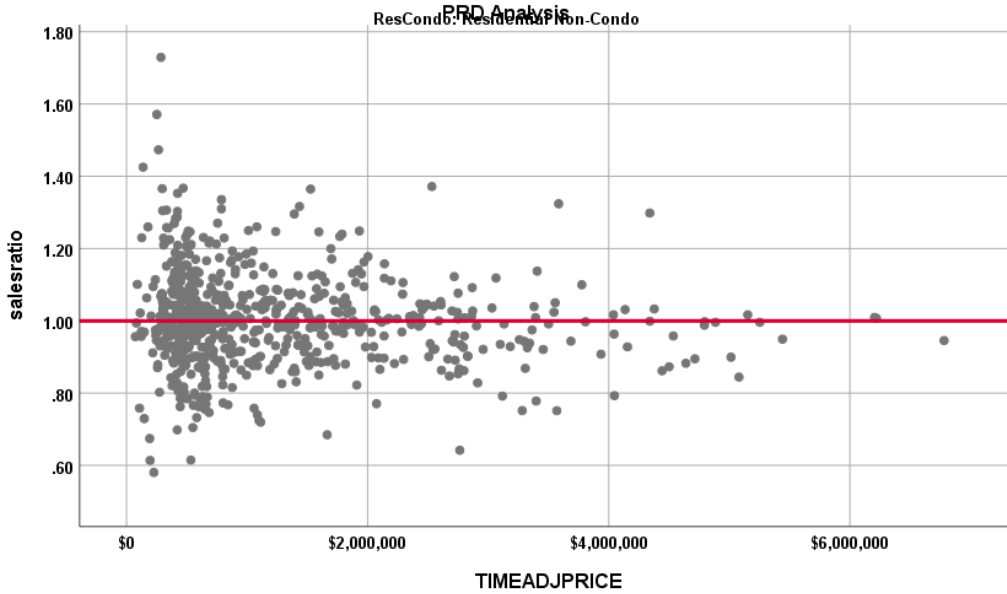
PRD Analysis
ResCondo: Residential Condo
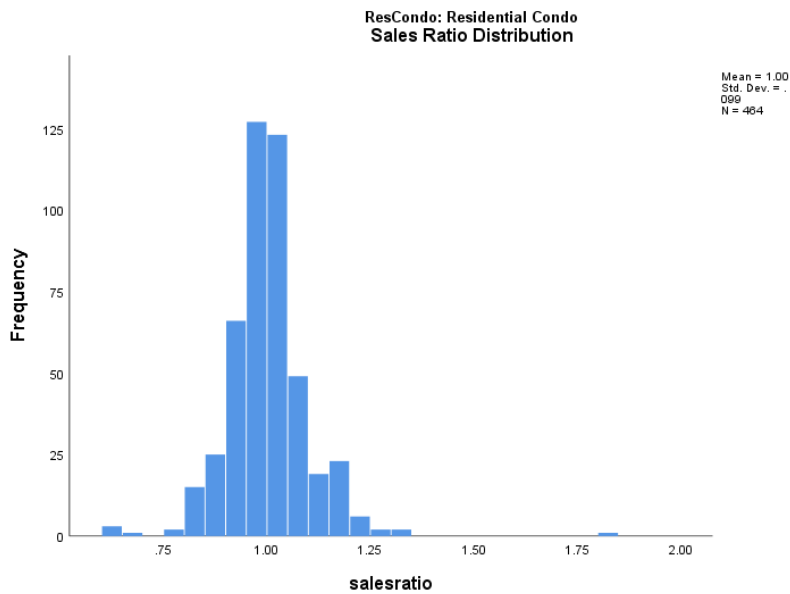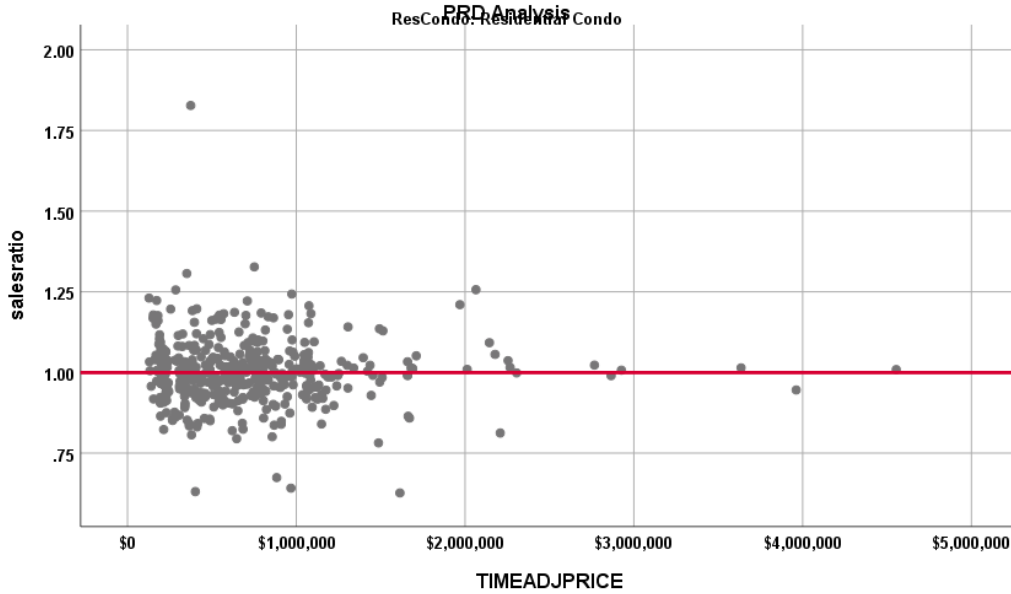
The above graphs indicate that the distribution of the sale ratios was within state mandated limits. The analysis was stratified by residential non-condominiums and residential condominiums. No sales were trimmed.

Subclass 1212 PRD Analysis

We next analyzed residential properties identified as 1112 using the state abstract code system (Gunnison County uses the land code for 1212 properties for their predominant use code). These include single family residences, town homes and purged manufactured homes. The following indicates the distribution of sales ratios across the sale price spectrum:
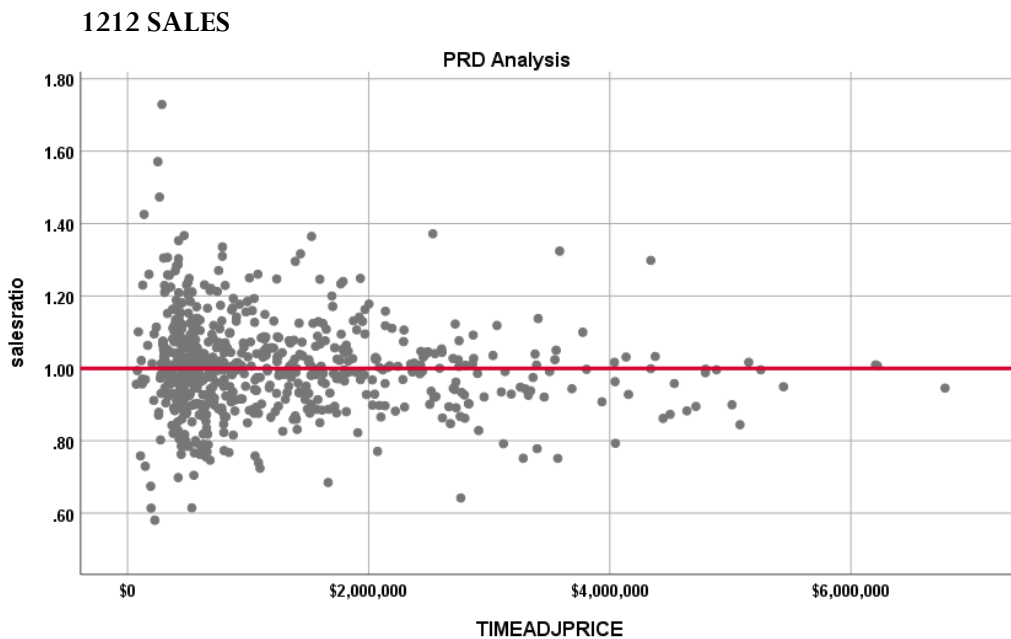
1212 SALES

The Price-Related Differential (PRD) for 1212 sales is 1.010, 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)	1.000	.007		144.786	.000
	CURRTOT	2.759E-9	.000	.023	.624	.533

a. Dependent Variable: salesratio

The slope of the line was not statistically significant, which indicates that there is virtually no slope in the regression line (i.e. the sales ratios are similar across the entire sale price array). We concluded that there was no evidence of regressivity or progressivity in the residential values assigned by the assessor.

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

Case Processing Summary

		Count	Percent
SPRec	LT $150K	11	1.5%
	$150K to $250K	9	1.2%
	$250K to $400K	83	11.5%
	$400K to $500K	115	15.9%
	$500K to $750K	153	21.1%
	$750K to $1000K	72	9.9%
	$1000K to $2000K	158	21.8%
	$2000K to $3000K	73	10.1%
	$3000K to $4000K	26	3.6%
	$4000K to $5000K	16	2.2%
	Over $5000K	8	1.1%
Overall		724	100.0%
Excluded		0	
Total		724	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT $150K	.970	.998	.131	20.6%
$150K to $250K	1.013	1.004	.192	25.9%
$250K to $400K	1.013	1.002	.095	15.3%
$400K to $500K	.991	1.001	.087	12.1%
$500K to $750K	.991	1.001	.082	11.4%
$750K to $1000K	1.006	1.000	.090	11.9%
$1000K to $2000K	1.000	.998	.087	11.5%
$2000K to $3000K	.998	1.002	.073	10.2%
$3000K to $4000K	.961	.999	.093	13.1%
$4000K to $5000K	.976	1.000	.077	11.5%
Over $5000K	.973	.998	.050	6.5%
Overall	.997	1.010	.088	12.4%

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

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.
Residential Non-Condo	1	(Constant)	1.003	.010		98.973	.000
		SalePeriod	-3.395E-5	.001	-.002	-.050	.960
Residential Condo	1	(Constant)	.999	.009		105.223	.000
		SalePeriod	.000	.001	.015	.321	.749

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 next compared the median change in actual value between taxable year 2020 and taxable year 2022 for sold and unsold residential properties, stratified by residential condominiums and non-condominiums, as follows:

Report
DIFF

ResCondo	sold	N	Median	Mean
Residential Non-Condo	UNSOLD	7054	1.47	1.54
	SOLD	681	1.49	1.54
Residential Condo	UNSOLD	1996	1.63	1.63
	SOLD	458	1.72	1.76

We next stratified this analysis by economic area (Condominiums in Economic Area 99), with the following results:

Report
DIFF

ECONAREA	sold	N	Median	Mean
1.00	UNSOLD	2425	1.29	1.31
	SOLD	255	1.28	1.31
2.00	UNSOLD	695	1.45	1.46
	SOLD	47	1.50	1.60
6.00	UNSOLD	1628	1.61	1.67
	SOLD	238	1.62	1.64
8.00	UNSOLD	2245	1.68	1.72

	SOLD	141	1.76	1.77
99.00	UNSOLD	1996	1.63	1.63
	SOLD	458	1.72	1.76

Finally, we stratified this analysis by neighborhoods (with at least 10 sales) for residential non-condominiums, with the following results:

Report

DIFF

NBHD	sold	N	Median	Mean
111000	UNSOLD	548	1.30	1.30
	SOLD	37	1.29	1.29
112000	UNSOLD	165	1.41	1.42
	SOLD	16	1.40	1.38
112100	UNSOLD	84	1.29	1.42
	SOLD	38	1.26	1.28
113500	UNSOLD	51	1.20	1.21
	SOLD	16	1.20	1.20
114000	UNSOLD	81	1.40	1.43
	SOLD	10	1.47	1.49
117010	UNSOLD	83	1.19	1.24
	SOLD	11	1.16	1.39
117400	UNSOLD	138	1.35	1.37
	SOLD	14	1.38	1.42
200001	UNSOLD	240	1.51	1.57
	SOLD	15	1.52	1.62
200002	UNSOLD	146	1.45	1.44
	SOLD	11	1.44	1.46
200004	UNSOLD	133	1.42	1.43
	SOLD	12	1.55	1.71
610200	UNSOLD	368	1.52	1.58
	SOLD	49	1.55	1.57
615000	UNSOLD	218	1.74	1.76
	SOLD	31	1.75	1.78
615365	UNSOLD	24	1.61	1.59
	SOLD	10	1.60	1.57
619000	UNSOLD	87	1.39	1.53
	SOLD	16	1.49	1.55
619200	UNSOLD	55	1.70	1.81
	SOLD	10	1.74	1.76
810018	UNSOLD	269	1.76	1.78
	SOLD	15	1.80	1.97
810023	UNSOLD	178	1.48	1.54
	SOLD	11	1.40	1.41
810050	UNSOLD	243	1.77	1.83
	SOLD	53	1.79	1.84

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

IV. COMMERCIAL/INDUSTRIAL SALE RESULTS

There were 41 qualified commercial/industrial sales. The sale period for this class was 24 months, ending June 30, 2022. The sales ratio analysis results were as follows:

Median	0.998
Price Related Differential	1.046
Coefficient of Dispersion	11.3

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:
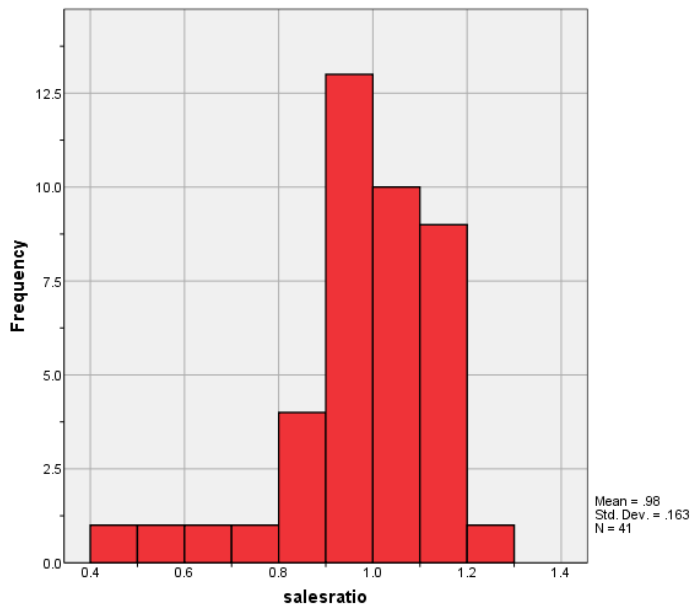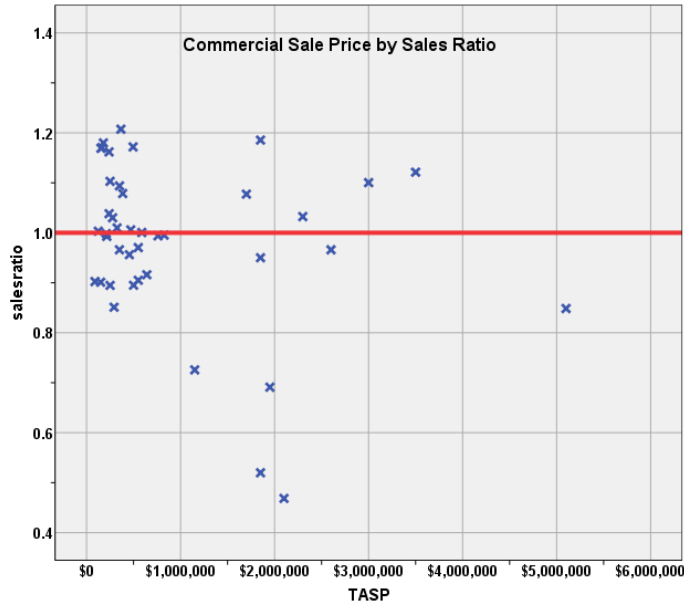
Commercial Market Trend Analysis

We next analyzed the commercial/industrial sales to determine if there was any residual market trending 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)	.953	.057		16.813	.000
	SalePeriod	.002	.004	.089	.559	.580

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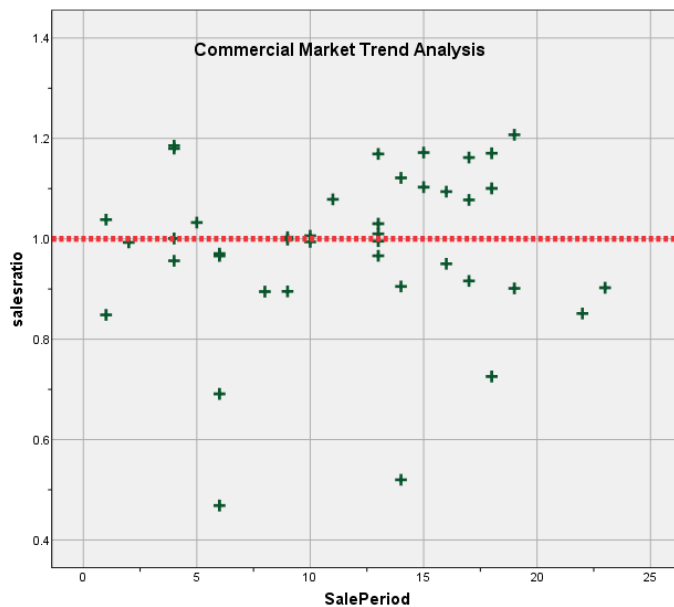
The market trend results indicated no statistically significant trend. We concur that the assessor has adequately accounted for market trending in Gunnison County.

Sold/Unsold Analysis

We compared the change in the median actual value between taxable year 2020 and taxable year 2022, as follows:

Report

DIFF

sold	N	Median	Mean
UNSOLD	1258	1.25	2.62
SOLD	38	1.22	1.57

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

Report

DIFF

ABSTRIMPMAJOR	sold	N	Median	Mean
2212	UNSOLD	76	1.05	1.10
	SOLD	5	.92	1.31
2215	UNSOLD	25	1.20	1.25
	SOLD	3	1.24	1.22
2220	UNSOLD	39	1.19	1.24
	SOLD	4	.89	.97
2230	UNSOLD	250	1.33	5.53
	SOLD	9	1.95	1.73
2235	UNSOLD	64	1.33	1.40
	SOLD	2	1.52	1.52
2240	UNSOLD	16	1.28	1.33
	SOLD	2	1.25	1.25
2245	UNSOLD	636	1.15	2.20
	SOLD	10	1.09	1.21

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 871 qualified vacant land sales. Using IAAO standards, we excluded 21 sales, resulting in a final total of 850 sales. The sale period for this class varied by economic area, as follows:

Vacant Land Qualified Sales	36 months (Econ 1 and 6 except CB South) 60 months (Econ 2 and 8 except Arrowhead) 24 months (CB South and Arrowhead)

The overall sales ratio analysis was analyzed as follows:

Median	1.000
Price Related Differential	1.067
Coefficient of Dispersion	17.9

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:
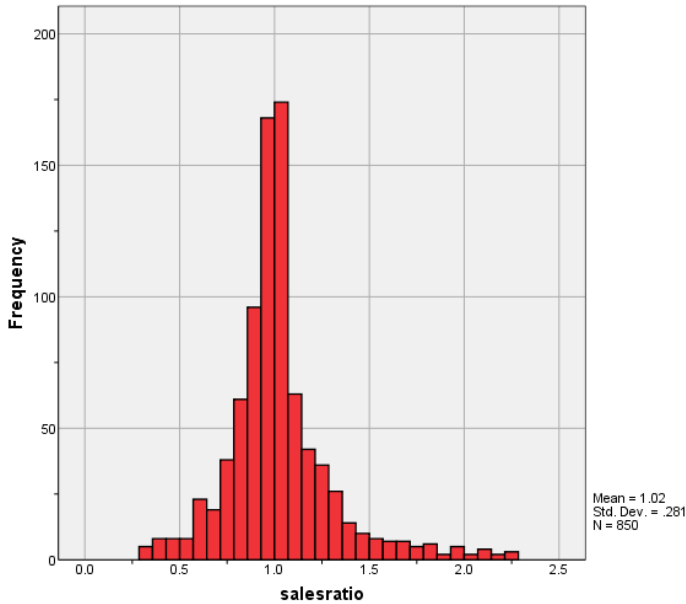
Vacant Land Market Trend Analysis

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)	.984	.016		60.512	.000
	SalePeriod	.002	.001	.106	3.106	.002

a. Dependent Variable: salesratio

The market trend results indicated no 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 year 2020 and taxable year 2022 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	3879	1.31	1.58
SOLD	790	1.76	1.80

We next stratified the analysis by subdivisions with 15 or more sales, as follows:

Report
DIFF

SUBDIVNO	sold	N	Median	Mean
50	UNSOLD	109	1.85	1.82
	SOLD	22	2.40	2.40
51	UNSOLD	125	1.85	1.85
	SOLD	35	1.85	2.07
52	UNSOLD	146	2.07	2.09
	SOLD	45	2.36	2.33
100	UNSOLD	140	.98	.89
	SOLD	30	.98	.92
110	UNSOLD	185	.98	.90
	SOLD	20	.82	.89
370	UNSOLD	167	2.26	2.17
	SOLD	77	2.37	2.29
1030	UNSOLD	179	1.47	1.53
	SOLD	32	1.25	1.28
1161	UNSOLD	19	1.79	1.73
	SOLD	16	1.74	1.62
5269	UNSOLD	25	1.97	1.95
	SOLD	25	1.88	1.97
5389	UNSOLD	84	3.05	3.07
	SOLD	40	3.05	3.02

There was no pattern of the assessor adjusting sold properties by a greater degree than unsold properties for vacant land. We therefore concluded that the assessor has valued sold and unsold vacant land properties consistently.

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			
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
Residential Non-Condo	1.003	.994	1.012	.996	.990	1.003	95.6%	.991	.981	1.002	1.011	.088
Residential Condo	1.002	.993	1.011	.998	.992	1.005	95.4%	.999	.989	1.010	1.003	.067

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
.982	.930	1.033	.998	.956	1.038	97.2%	.936	.845	1.027	1.049	.113	16.6%

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

Vacant Land

	Ratio Statistics for CURRLND / TASP											
	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
1.025	1.006	1.043	1.000	.993	1.000	95.7%	.960	.934	.987	1.067	.179	27.5%

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

Subclass

Case Processing Summary

ResCondo			Count	Percent
Residential Non-Condo	ABSTRIMP	1212.00	720	96.5%
		1215.00	20	2.7%
		1220.00	5	0.7%
		4278.50	1	0.1%
	Overall		746	100.0%
	Excluded		0	
	Total		746	
Residential Condo	ABSTRIMP	1230.00	464	100.0%
	Overall		464	100.0%
	Excluded		0	
	Total		464	

Ratio Statistics for CURRTOT / TASP

ResCondo	Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Residential Non-Condo	1212.00	.997	1.010	.088	12.4%
	1215.00	.981	1.018	.075	10.4%
	1220.00	1.156	1.112	.178	24.8%
	4278.50	.948	1.000	.000	.
	Overall	.996	1.011	.088	12.5%
Residential Condo	1230.00	.998	1.003	.067	9.9%
	Overall	.998	1.003	.067	9.9%

Age

Case Processing Summary

ResCondo			Count	Percent
Residential Non-Condo	AgeRec	75 to 100	6	0.8%
		50 to 75	55	7.4%
		25 to 50	228	30.6%
		5 to 25	333	44.6%
		5 or Newer	124	16.6%
	Overall		746	100.0%
	Excluded		0	
	Total		746	
Residential Condo	AgeRec	50 to 75	4	0.9%
		25 to 50	278	59.9%
		5 to 25	172	37.1%
		5 or Newer	9	1.9%
		Over 100	1	0.2%
	Overall		464	100.0%
	Excluded		0	
	Total		464	

Ratio Statistics for CURRTOT / TASP

ResCondo	Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Residential Non-Condo	75 to 100	.958	1.022	.101	18.0%
	50 to 75	1.022	1.001	.128	18.2%
	25 to 50	.997	1.006	.093	13.7%
	5 to 25	.992	1.005	.084	11.3%
	5 or Newer	1.008	1.021	.070	9.4%
	Overall	.996	1.011	.088	12.5%
Residential Condo	50 to 75	.963	.999	.009	1.2%
	25 to 50	.998	1.005	.069	10.4%
	5 to 25	1.004	.999	.064	9.0%
	5 or Newer	.991	1.003	.030	5.3%
	Over 100	.631	1.000	.000	.
	Overall	.998	1.003	.067	9.9%

Improved Area

Case Processing Summary

ResCondo			Count	Percent
Residential Non-Condo	ImpSFRec	LE 500 sf	4	0.5%
		500 to 1,000 sf	74	9.9%
		1,000 to 1,500 sf	216	29.0%
		1,500 to 2,000 sf	164	22.0%
		2,000 to 3,000 sf	191	25.6%
		3,000 sf or Higher	97	13.0%
	Overall		746	100.0%
	Excluded		0	
	Total		746	
Residential Condo	ImpSFRec	LE 500 sf	95	20.5%
		500 to 1,000 sf	170	36.6%
		1,000 to 1,500 sf	146	31.5%
		1,500 to 2,000 sf	39	8.4%
		2,000 to 3,000 sf	14	3.0%
	Overall		464	100.0%
	Excluded		0	
	Total		464	

Ratio Statistics for CURRTOT / TASP

ResCondo	Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Residential Non-Condo	LE 500 sf	1.008	.981	.075	13.1%
	500 to 1,000 sf	.993	1.024	.093	14.3%
	1,000 to 1,500 sf	.980	1.008	.099	14.4%
	1,500 to 2,000 sf	1.012	1.012	.088	11.7%
	2,000 to 3,000 sf	.996	1.014	.076	10.3%
	3,000 sf or Higher	1.009	1.015	.083	12.0%
	Overall	.996	1.011	.088	12.5%
Residential Condo	LE 500 sf	1.004	1.013	.066	9.1%
	500 to 1,000 sf	.993	1.002	.074	10.1%
	1,000 to 1,500 sf	.995	1.012	.063	10.6%
	1,500 to 2,000 sf	1.014	.998	.062	9.7%
	2,000 to 3,000 sf	1.018	1.014	.028	3.6%
	Overall	.998	1.003	.067	9.9%

Improvement Quality

Case Processing Summary

ResCondo			Count	Percent
Residential Non-Condo	QUALITY	Average	184	24.7%
		Average Plus	89	11.9%
		Excellent	1	0.1%
		Fair	137	18.4%
		Fair Plus	133	17.8%
		Good	93	12.5%
		Good Plus	69	9.2%
		Low	6	0.8%
		Low Plus	7	0.9%
		Poor	1	0.1%
		Very Good	23	3.1%
		Very Good Plus	3	0.4%
	Overall		746	100.0%
	Excluded		0	
	Total		746	
Residential Condo	QUALITY	Average	157	33.8%
		Average Plus	13	2.8%
		Fair	64	13.8%
		Fair Plus	104	22.4%
		Good	76	16.4%
		Good Plus	8	1.7%
		Very Good	30	6.5%
		Very Good Plus	12	2.6%
	Overall		464	100.0%
	Excluded		0	
	Total		464	

Ratio Statistics for CURRTOT / TASP

ResCondo	Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Residential Non-Condo	Average	.998	1.015	.086	11.6%
	Average Plus	.994	1.005	.073	10.1%
	Excellent	.988	1.000	.000	.
	Fair	.991	1.015	.103	15.6%
	Fair Plus	.990	1.001	.096	13.7%
	Good	1.000	1.019	.084	11.3%
	Good Plus	1.008	1.014	.084	11.3%
	Low	.982	1.031	.087	13.0%
	Low Plus	1.022	.986	.071	11.6%
	Poor	.956	1.000	.000	.
	Very Good	.996	1.008	.080	12.1%
	Very Good Plus	1.092	1.011	.031	5.2%
	Overall	.996	1.011	.088	12.5%
Residential Condo	Average	.998	1.005	.064	9.3%
	Average Plus	.998	1.016	.067	9.4%
	Fair	.998	1.009	.076	10.8%
	Fair Plus	.986	1.010	.072	12.2%
	Good	1.009	1.007	.061	8.3%
	Good Plus	.991	1.003	.033	4.3%
	Very Good	1.003	.997	.057	7.7%
	Very Good Plus	1.030	1.023	.070	10.5%
	Overall	.998	1.003	.067	9.9%

Improvement Condition

Case Processing Summary

ResCondo			Count	Percent
Residential Non-Condo	CONDITION	Average	407	54.6%
		Below Average	24	3.2%
		Excellent	91	12.2%
		Good	160	21.4%
		Minimum	3	0.4%
		Very Good	61	8.2%
	Overall		746	100.0%
	Excluded		0	
	Total		746	
Residential Condo	CONDITION	Average	316	68.1%
		Excellent	4	0.9%
		Good	132	28.4%
		Very Good	12	2.6%
	Overall		464	100.0%
	Excluded		0	
	Total		464	

Ratio Statistics for CURRTOT / TASP

ResCondo	Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Residential Non-Condo	Average	.994	1.009	.093	13.4%
	Below Average	.988	.999	.065	10.2%
	Excellent	1.021	1.021	.059	8.1%
	Good	.994	1.005	.093	12.5%
	Minimum	1.305	.987	.035	5.2%
	Very Good	.999	1.009	.083	11.4%
	Overall	.996	1.011	.088	12.5%
Residential Condo	Average	.997	1.006	.070	10.6%
	Excellent	1.002	1.000	.016	2.1%
	Good	1.004	1.006	.060	8.1%
	Very Good	1.030	1.023	.070	10.5%
	Overall	.998	1.003	.067	9.9%

Commercial Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	$50K to $100K	1	2.4%
	$100K to $150K	2	4.9%
	$150K to $200K	3	7.3%
	$200K to $300K	8	19.5%
	$300K to $500K	9	22.0%
	$500K to $750K	4	9.8%
	$750K to $1,000K	2	4.9%
	Over $1,000K	12	29.3%
Overall		41	100.0%
Excluded		0	
Total		41	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
$50K to $100K	.902	1.000	.000	.
$100K to $150K	.952	1.005	.054	7.6%
$150K to $200K	1.170	1.000	.003	0.6%
$200K to $300K	1.014	1.004	.073	10.0%
$300K to $500K	1.010	1.003	.080	10.8%
$500K to $750K	.943	1.000	.040	4.8%
$750K to $1,000K	.995	1.000	.001	0.1%
Over $1,000K	.958	.978	.198	26.1%
Overall	.998	1.049	.113	16.4%

Subclass

Case Processing Summary

		Count	Percent
ABSTRIMP	1230.00	3	7.3%
	2212.00	6	14.6%
	2215.00	3	7.3%
	2220.00	4	9.8%
	2230.00	10	24.4%
	2235.00	2	4.9%
	2240.00	2	4.9%
	2245.00	11	26.8%
Overall		41	100.0%
Excluded		0	
Total		41	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1230.00	1.038	1.007	.060	10.1%
2212.00	1.014	1.004	.058	8.4%
2215.00	.895	1.010	.094	16.6%
2220.00	.877	1.061	.142	22.0%
2230.00	.980	1.029	.171	25.7%
2235.00	.885	1.172	.219	31.0%
2240.00	.978	1.017	.029	4.0%
2245.00	1.003	.994	.079	11.2%
Overall	.998	1.049	.113	16.4%

Age

Case Processing Summary

		Count	Percent
AgeRec	50 to 75	2	4.9%
	25 to 50	24	58.5%
	5 to 25	14	34.1%
	5 or Newer	1	2.4%
Overall		41	100.0%
Excluded		0	
Total		41	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
50 to 75	.708	1.180	.265	37.5%
25 to 50	1.008	.996	.094	12.4%
5 to 25	.968	1.061	.110	18.0%
5 or Newer	1.170	1.000	.000	.
Overall	.998	1.049	.113	16.4%

Improved Area

Case Processing Summary

		Count	Percent
ImpSFRec	LE 500 sf	5	12.2%
	500 to 1,000 sf	6	14.6%
	1,000 to 1,500 sf	3	7.3%
	1,500 to 2,000 sf	4	9.8%
	2,000 to 3,000 sf	5	12.2%
	3,000 sf or Higher	18	43.9%
Overall		41	100.0%
Excluded		0	
Total		41	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LE 500 sf	1.169	1.002	.078	13.7%
500 to 1,000 sf	.985	.994	.049	6.3%
1,000 to 1,500 sf	1.103	1.019	.072	10.8%
1,500 to 2,000 sf	.956	.991	.059	7.6%
2,000 to 3,000 sf	.994	1.137	.235	36.1%
3,000 sf or Higher	1.003	1.017	.109	14.2%
Overall	.998	1.049	.113	16.4%

Improvement Quality

Case Processing Summary

		Count	Percent
QUALITY	Average	19	46.3%
	Fair	16	39.0%
	Good	6	14.6%
Overall		41	100.0%
Excluded		0	
Total		41	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.970	1.025	.122	17.5%
Fair	1.018	.974	.082	10.2%
Good	1.016	1.272	.160	26.3%
Overall	.998	1.049	.113	16.4%

Improvement Condition

Case Processing Summary

		Count	Percent
CONDITION	Average	27	65.9%
	Below Average	7	17.1%
	Excellent	1	2.4%
	Good	5	12.2%
	Very Good	1	2.4%
Overall		41	100.0%
Excluded		0	
Total		41	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.994	1.018	.108	15.6%
Below Average	1.079	1.002	.077	10.1%
Excellent	1.170	1.000	.000	.
Good	.993	1.243	.161	28.2%
Very Good	1.077	1.000	.000	.
Overall	.998	1.049	.113	16.4%

Vacant Land Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	LT $25K	71	8.4%
	$25K to $50K	134	15.8%
	$50K to $100K	106	12.5%
	$100K to $150K	64	7.5%
	$150K to $200K	61	7.2%
	$200K to $300K	101	11.9%
	$300K to $500K	143	16.8%
	$500K to $750K	73	8.6%
	$750K to $1,000K	33	3.9%
	Over $1,000K	64	7.5%
Overall		850	100.0%
Excluded		0	
Total		850	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT $25K	1.029	1.015	.331	45.2%
$25K to $50K	1.008	1.006	.224	33.0%
$50K to $100K	.997	.994	.201	32.3%
$100K to $150K	1.000	.995	.233	34.5%
$150K to $200K	1.000	1.007	.132	22.6%
$200K to $300K	1.000	1.000	.111	17.4%
$300K to $500K	.987	1.000	.122	18.4%
$500K to $750K	.984	1.002	.135	19.5%
$750K to $1,000K	.999	1.001	.131	20.6%
Over $1,000K	.988	1.034	.170	23.9%
Overall	1.000	1.067	.179	28.3%

Subclass

Case Processing Summary

		Count	Percent
ABSTRLND	100.00	613	72.1%
	200.00	10	1.2%
	400.00	22	2.6%
	520.00	9	1.1%
	530.00	17	2.0%
	540.00	25	2.9%
	550.00	39	4.6%
	560.00	2	0.2%
	1112.00	103	12.1%
	1115.00	3	0.4%
	1120.00	2	0.2%
	1135.00	2	0.2%
	9139.00	1	0.1%
	9149.00	1	0.1%
	9179.00	1	0.1%
Overall		850	100.0%
Excluded		0	
Total		850	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
100.00	1.000	1.053	.173	27.9%
200.00	.825	1.006	.278	30.3%
400.00	1.024	1.026	.147	17.2%
520.00	.967	.970	.170	26.1%
530.00	1.057	1.295	.241	34.9%
540.00	.836	1.025	.318	38.8%
550.00	.985	1.184	.262	38.8%
560.00	1.052	.999	.005	0.7%
1112.00	.981	1.062	.148	25.9%
1115.00	.950	.954	.076	13.0%
1120.00	1.043	.998	.030	4.3%
1135.00	1.024	.962	.229	32.4%
9139.00	.389	1.000	.000	.
9149.00	.777	1.000	.000	.
9179.00	1.128	1.000	.000	.
Overall	1.000	1.067	.179	28.3%