LA PLATA COUNTY

2021
LA PLATA COUNTY PROPERTY ASSESSMENT STUDY

WILDROSE
APPRAISAL, INCORPORATED
Audit Division

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Audit Division

September 15, 2021

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

RE: Final Report for the 2021 Colorado Property Assessment Study

Dear Ms. Mullis:

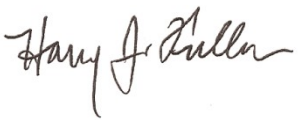
Wildrose Appraisal Inc.-Audit Division is pleased to submit the Final Reports for the 2021 Colorado Property Assessment Study.

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

Colorado

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

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

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

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

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

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

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

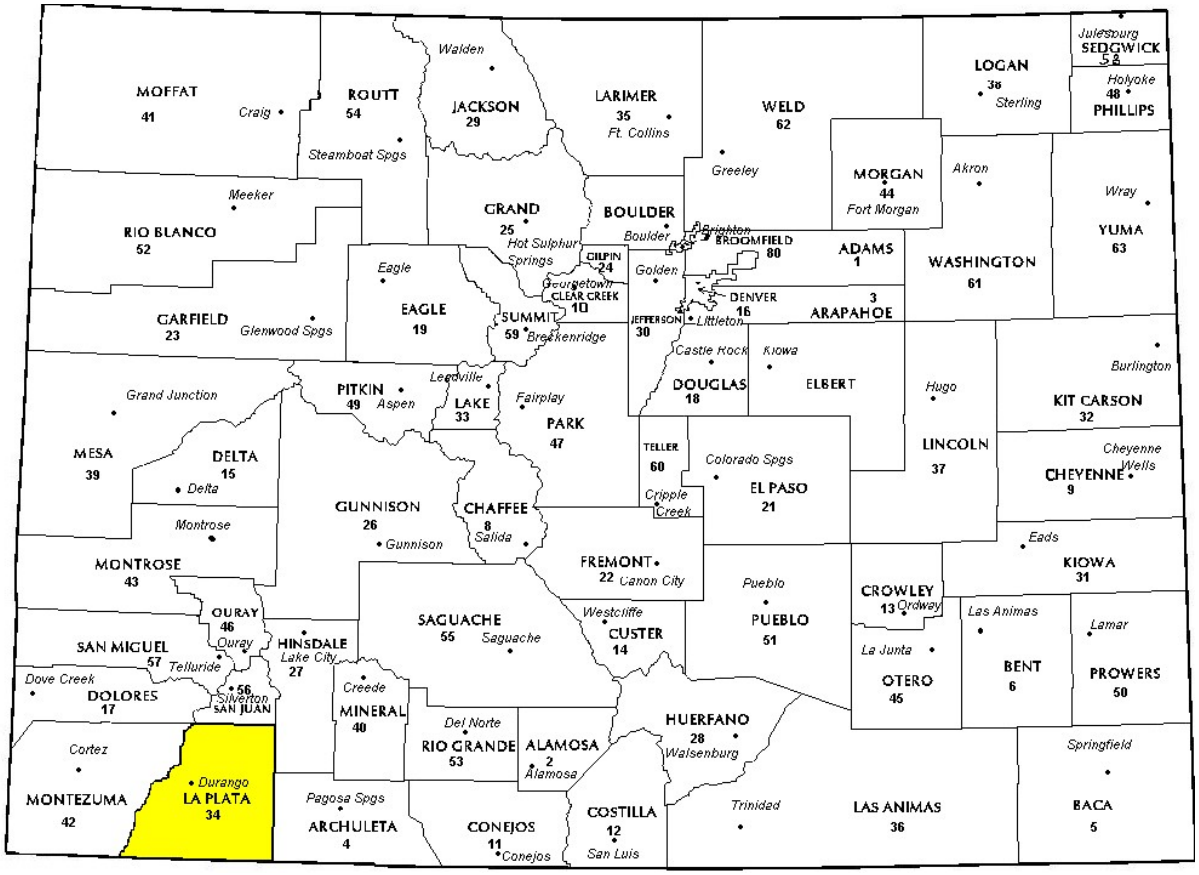
Statistical analysis is performed on vacant land, residential properties, commercial industrial properties, agricultural land, and personal property. The statistical study results are compared with State Board of Equalization compliance requirements and the manuals published by the State Property Tax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

Wildrose Audit has completed the Property Assessment Study for 2021 and is pleased to report its findings for La Plata County in the following report.

REGIONAL/HISTORICAL SKETCH OF LA PLATA COUNTY

Regional Information

La Plata 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

La Plata County has approximately 1,692.1 square miles and an estimated population of approximately 56,221 people with 30.3 people per square mile, according to the U.S. Census Bureau's 2020 estimated census data. This represents a 9.5 percent change from April 1, 2010 to July 1, 2019.

La Plata County is in the San Juan Mountains in southwestern Colorado. It is named for the Spanish word for "silver." The search for gold in the La Plata Mountains resulted in a thriving mining industry for several years. It was one of the first places to be prospected in southwestern Colorado. Some of the richest gold mines in the state were located in La Plata County, with a great quantity of ore extracted. During the mining era in La Plata Canyon, coal mining became a prosperous industry around the Hesperus and Hay Gulch areas.

Agriculture replaced mining as the principle industry, with ranching leading in the earlier years. All the mesa lands were considered open range, and numerous herds of cattle, horses and sheep grazed from the New Mexico border to the mountain area. Open range was terminated with the enactment of the Homestead law when the area became settled by farmers and ranchers who occupied limited acreages.

The county seat is in Durango which was founded in 1880 when the Denver & Rio Grande Railroad built a track to Silverton and established Durango as the hub of its rail system to transport ore from the mountains to smelters in Durango. The Durango & Silverton Narrow Gauge Railroad now only hauls visitors to Silverton, and in 2006 will have been in continuous operation for 125 years.

Many of the original buildings constructed by Durango's pioneers are still standing and are used today in the historic districts of Main and Third Avenues.

Durango is near the Four Corners junction with New Mexico, Arizona and Utah, and is perched at 6,512 feet, nestled between red sandstone bluffs in the vast Animas River Valley. To the north lie the peaks of the San Juan and Needles Mountains, which rise to an average elevation above 10,500 feet. To the west are arid desert lands, and to the south lies the southern border of the two million acre San Juan National Forest and stark canyon country.
(co.laplata.co.us, www.sangres.com & durango.org)

RATIO ANALYSIS

Methodology

All significant classes of property were analyzed. Sales were collected for each property class over the eighteen month period from January 1, 2019 through June 30th, 2020. Property classes with less than thirty sales had the sales period extended in six month increments up to an additional forty-two months. If this extended sales period did not produce the minimum thirty qualified sales, the Audit performed supplemental appraisals to reach the minimum.

Although it was required that we examine the median and coefficient of dispersion for all counties, we also calculated the weighted mean and price-related differential for each class of property. Counties were not passed or failed by these latter measures, but were counseled if there were anomalies noted during our analysis. Qualified sales were based on the qualification code used by each county, which were typically coded as either "Q" or "C." The ratio analysis included all sales. The data was trimmed for counties with obvious outliers using IAAO standards for data analysis. In every case, we examined the loss in data from trimming to ensure that only true outliers were excluded. Any county with a significant portion of sales excluded by this trimming method was examined further. No county was allowed to pass the audit if more than 5% of the sales were "lost" because of trimming.

All sixty-four counties were examined for compliance on the economic area level. Where there were sufficient sales data, the neighborhood and subdivision levels were tested for compliance. Although counties are determined to be in or out of compliance at the class level, non-compliant economic areas, neighborhoods and subdivisions (where applicable) were discussed with the Assessor.

Data on the individual economic areas, neighborhoods and subdivisions are found in the STATISTICAL APPENDIX.

Conclusions

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

ALLOWABLE STANDARDS RATIO GRID		
Property Class	**Unweighted Median Ratio**	**Coefficient of Dispersion**
Commercial/Industrial	Between .95-1.05	Less than 20.99
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 La Plata County are:

La Plata County Ratio Grid					
Property Class	Number of Qualified Sales	Unweighted Median Ratio	Price Related Differential	Coefficient of Dispersion	Time Trend Analysis
Commercial/Industrial	133	0.996	1.005	4.9	Compliant
Residential	2,133	0.996	1.006	5.4	Compliant
Vacant Land	363	0.998	0.997	7.7	Compliant

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

La Plata 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	Compliant
Vacant Land	Compliant

Conclusions

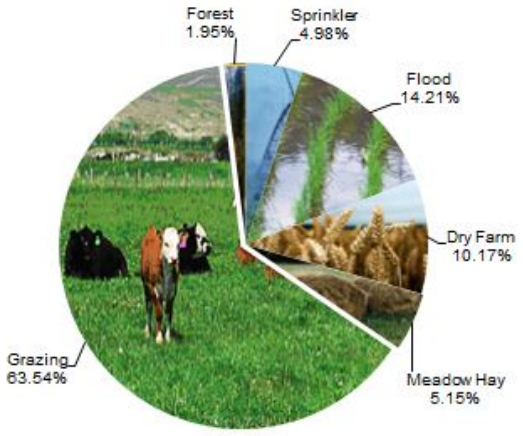
After applying the above described methodologies, it is concluded that La Plata County is reasonably treating its sold and unsold properties in the same manner.

Recommendations

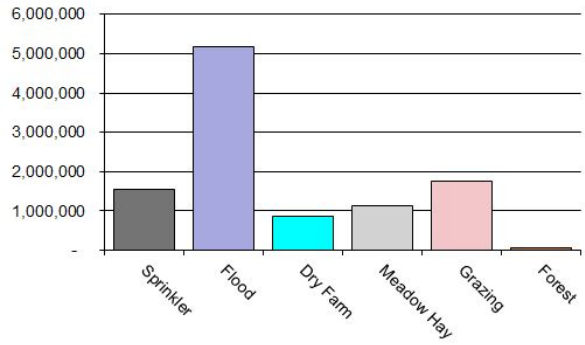
None

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:

La Plata County Agricultural Land Ratio Grid						
Abstract Code	Land Class	Number Of Acres	County Value Per Acre	County Assessed Total Value	WRA Total Value	Ratio
4107	Sprinkler	13,346	115.98	1,547,817	1,593,717	0.97
4117	Flood	38,056	136.29	5,186,783	5,036,431	1.03
4127	Dry Farm	27,257	31.36	854,914	832,854	1.03
4137	Meadow Hay	13,803	83.10	1,146,976	1,146,976	1.00
4147	Grazing	170,218	10.38	1,767,370	1,767,114	1.00
4177	Forest	5,221	11.41	59,597	59,597	1.00
Total/Avg		**267,901**	**39.43**	**10,563,457**	**10,436,689**	**1.01**

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

La Plata 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

La Plata 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
- Aerial Photography/Pictometry

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

- Property Record Card Analysis
- Questionnaires
- Field Inspections
- Phone Interviews
- In-Person Interviews with Owners/Tenants
- Written Correspondence other than Questionnaire
- Personal Knowledge of Occupants at Assessment Date
- Aerial Photography/Pictometry

La Plata 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.

WRA reviewed the sales verification procedures in 2021 for La Plata County. This study was conducted by checking selected sales from the master sales list for the current valuation period. Specifically WRA selected 35 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.

La Plata County did not qualify for in-depth subclass analysis.

Conclusions

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

Recommendations

None

ECONOMIC AREA REVIEW AND EVALUATION

Methodology

La Plata County has submitted a written narrative describing the economic areas that make up the county's market areas. La Plata 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 La Plata 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 2021 in La Plata County. The review showed that subdivisions were discounted pursuant to the Colorado Revised Statutes in Article 39-1-103 (14). Discounting procedures were applied to all subdivisions where less than 80 percent of all sites were sold using the present worth method. The market approach was applied where 80 percent or more of the subdivision sites were sold. An absorption period was estimated for each subdivision that was discounted. An appropriate discount rate was developed using the summation method. Subdivision land with structures was appraised at full market value.

Conclusions

La Plata 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.

La Plata 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

La Plata 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

La Plata 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.

La Plata 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.

La Plata County submitted their personal property written audit plan and was current for the 2021 valuation period. The number and listing of businesses audited was also submitted and was in conformance with the written audit plan. The following audit triggers were used by the county to select accounts to be audited:

- Businesses in a selected area
- Accounts with obvious discrepancies
- New businesses filing for the first time
- Accounts with greater than 10% change
- Incomplete or inconsistent declarations
- Accounts with omitted property
- Same business type or use

- Businesses with no deletions or additions for 2 or more years
- Non-filing Accounts - Best Information Available
- Accounts close to the $7,900 actual value exemption status
- Lowest or highest quartile of value per square foot
- Accounts protested with substantial disagreement

Conclusions

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

Recommendations

None

WILDROSE AUDITOR STAFF

Harry J. Fuller, *Audit Project Manager*

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

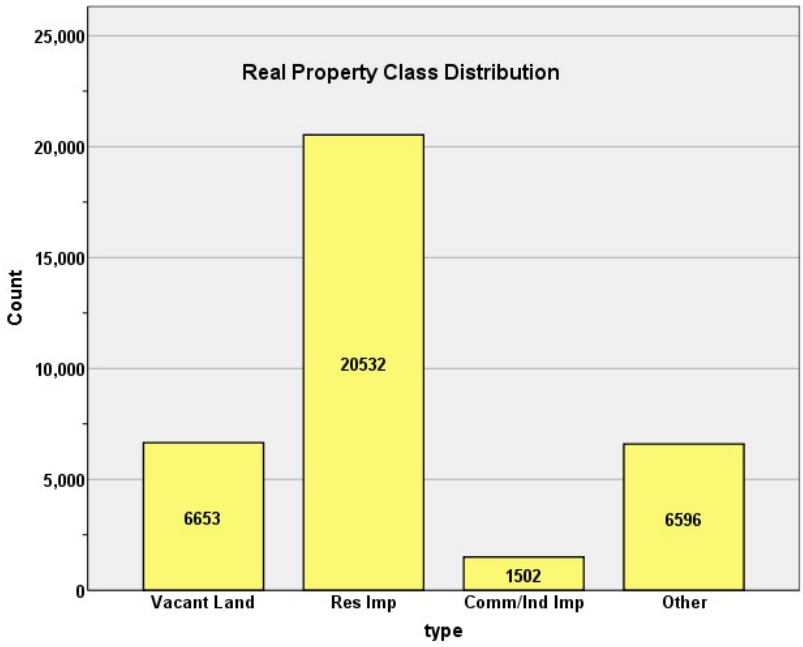
J. Andrew Rodriguez, *Field Analyst*

STATISTICAL APPENDIX

STATISTICAL COMPLIANCE REPORT
FOR LA PLATA COUNTY
2021

I. OVERVIEW

La Plata County is located in southwestern Colorado. The county has a total of 35,283 real property parcels, according to data submitted by the county assessor's office in 2021. The following provides a breakdown of property classes for this county:



The vacant land class of properties was dominated by residential land. Residential lots (coded 100 and 1112) accounted for 74.3% of all vacant land parcels.

For residential improved properties, single family properties accounted for 85.5% of all residential properties.

Commercial and industrial properties represented a much smaller proportion of property classes in comparison. Commercial/industrial sales accounted for 4.3% of all such properties in this county.

Based on the Audit questionnaire provided by the assessor, we stratified the residential sales ratio analysis and residential sold/unsold analysis by economic area and by neighborhood.

II. DATA FILES

The following sales analyses were based on the requirements of the 2021 Colorado Property Assessment Study. Information was provided by the La Plata Assessor's Office in April 2021. The data included all 5 property record files as specified by the Auditor.

III. RESIDENTIAL SALES RESULTS

There were 2,133 qualified residential sales for the 24-month period ending June 30, 2020. The sales ratio analysis was analyzed as follows:

Median	**0.996**
Price Related Differential	**1.006**
Coefficient of Dispersion	**5.4**

We next stratified the sale ratio analysis by economic, neighborhood, and subdivision. The minimum count for this analysis was 20 sales. The following are the results of this stratification analysis:

Economic Area

Case Processing Summary

		Count	Percent
ECONAREA	1.00	154	7.2%
	2.00	31	1.5%
	3.00	53	2.5%
	4.00	139	6.5%
	5.00	95	4.5%
	6.00	67	3.1%
	7.00	27	1.3%
	8.00	130	6.1%
	9.00	386	18.1%
	10.00	140	6.6%
	11.00	188	8.8%
	12.00	122	5.7%
	80.00	74	3.5%
	90.00	228	10.7%
	99.00	287	13.5%
Overall		2133	100.0%
Excluded		0	
Total		2133	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
1.00	.997	1.001	.024
2.00	.995	.995	.033
3.00	.979	.997	.029
4.00	.995	1.009	.078
5.00	.999	1.001	.024
6.00	.997	1.005	.038
7.00	.999	1.001	.035
8.00	.998	1.001	.048
9.00	.999	1.001	.059
10.00	1.000	1.000	.061
11.00	.984	.997	.043
12.00	.997	.999	.040
80.00	.995	1.004	.039
90.00	1.001	1.002	.037
99.00	.998	1.004	.098
Overall	.996	1.006	.054

Neighborhood w/GE 20 Sales

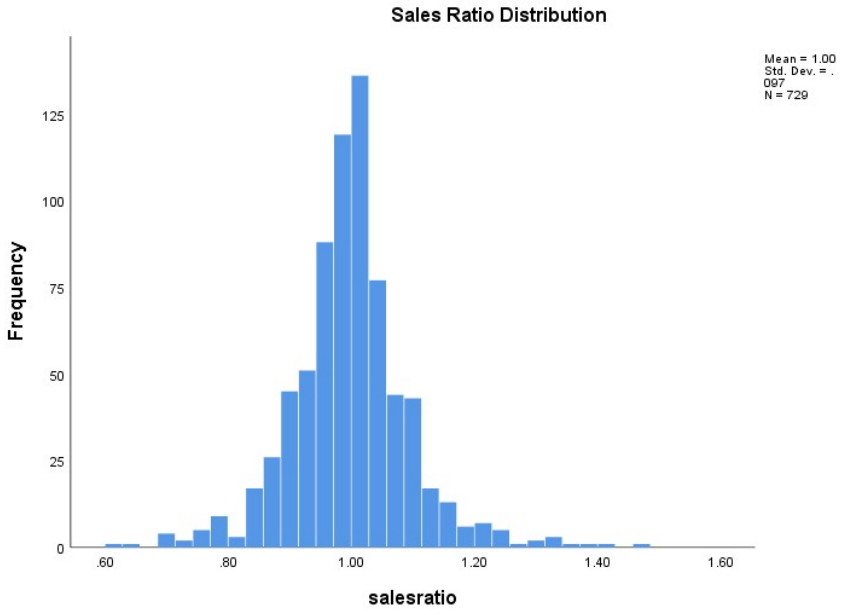
Case Processing Summary

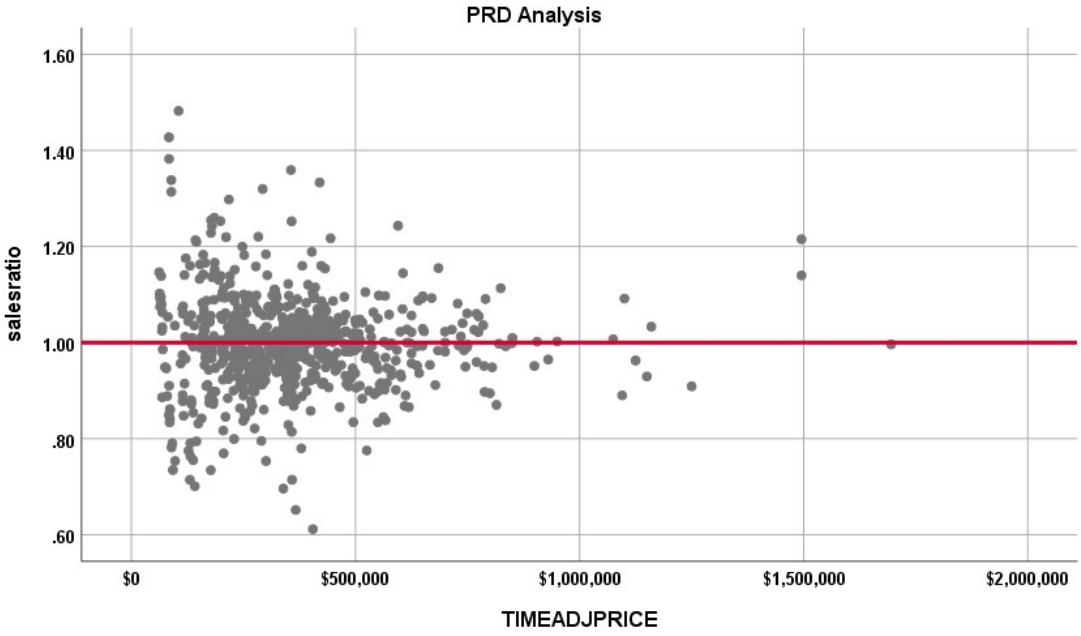
		Count	Percent
NBHD	57.0	33	7.5%
	64.0	27	6.1%
	81.0	24	5.4%
	96.0	31	7.0%
	99.0	25	5.7%
	135.0	36	8.1%
	136.0	34	7.7%
	138.0	42	9.5%
	259.0	21	4.8%
	271.0	22	5.0%
	1047.0	21	4.8%
	1165.0	68	15.4%
	1252.0	25	5.7%
	1286.0	33	7.5%
Overall		442	100.0%
Excluded		287	
Total		729	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
57.0	.995	1.006	.029
64.0	.994	1.000	.046
81.0	1.030	1.006	.065
96.0	1.033	.982	.079
99.0	.974	.998	.053
135.0	1.001	.995	.045
136.0	.997	1.001	.037
138.0	.984	1.000	.040
259.0	.974	.997	.093
271.0	1.022	1.006	.043
1047.0	.991	.999	.050
1165.0	1.001	1.003	.034
1252.0	1.001	.996	.035
1286.0	1.005	1.001	.056
Overall	1.000	.999	.049

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, as well as by economic area and neighborhood. The following graphs describe further the sales ratio distribution for these properties:



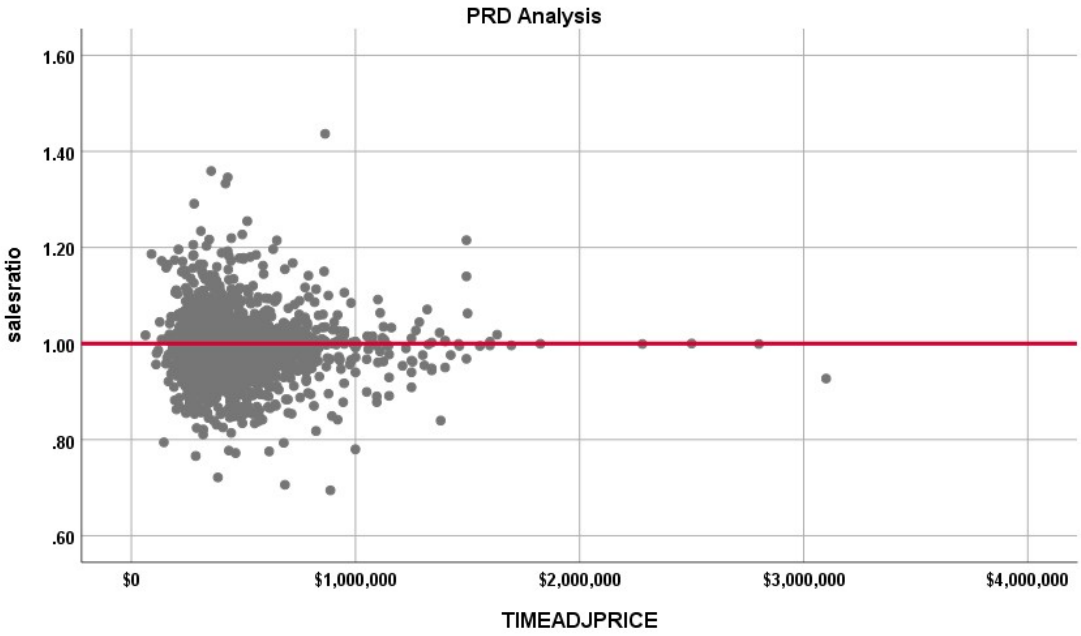


The above graphs indicate that the distribution of the sale ratios was within state mandated limits. No sales were trimmed.

Subclass 1212 PRD Analysis

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

ALL 1212 SALES



The Price-Related Differential (PRD) for all 1212 sales is 1.001, 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	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.983	.003		291.818	.000
	CURRTOT	.000000024	.000	.090	3.856	.000

a. Dependent Variable: salesratio

Although the statistical relationship was significant, the magnitude of the slope at 0.000000024 reflects that there is virtually no slope in the regression line. This indicates that sales ratios are similar across the entire sale price array.

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

Case Processing Summary

		Count	Percent
SPRec	LT $200K	37	2.0%
	$200K to $300K	302	16.7%
	$300K to $400K	498	27.6%
	$400K to $500K	375	20.8%
	$500K to $600K	237	13.1%
	$600K to $700K	140	7.7%
	$700K to $800K	84	4.6%
	$800K to $900K	39	2.2%
	$900K to $1,000K	32	1.8%
	Over $1,000K	63	3.5%
Overall		1807	100.0%
Excluded		0	
Total		1807	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
LT $200K	1.000	1.002	.062
$200K to $300K	.993	1.001	.046
$300K to $400K	.998	1.000	.047
$400K to $500K	.998	1.000	.049
$500K to $600K	.993	1.000	.043
$600K to $700K	.994	1.000	.042
$700K to $800K	.998	1.000	.039
$800K to $900K	.999	1.000	.063
$900K to $1,000K	.999	1.000	.042
Over $1,000K	.996	.999	.038
Overall	.996	1.001	.046

Based on the above analysis, we concluded that there was no consistent pattern of regressivity or progressivity in the residential sale data for La Plata County.

Residential Market Trend Analysis

We next analyzed the residential dataset using the 24-month sale period for any residual market trending, with the following results:

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.991	.003		293.338	.000
	SalePeriod	.000	.000	.028	1.282	.200

a. Dependent Variable: salesratio

There was no statistically significant residual market trend; therefore, we concluded that the assessor has adequately addressed market trending in the valuation of residential properties.

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 2021 between each group, as follows:

Report
VALSF

sold	N	Median	Mean
UNSOLD	18395	$248	$263
SOLD	2133	$248	$259

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	.583	Retain the null hypothesis.

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

We next stratified the sold and unsold analysis by economic area, as follows:

Report
VALSF

ECONAREA	sold	N	Median	Mean
1.00	UNSOLD	1592	$278	$310
	SOLD	154	$274	$284
2.00	UNSOLD	498	$288	$323
	SOLD	31	$277	$336
3.00	UNSOLD	821	$213	$224
	SOLD	53	$212	$221
4.00	UNSOLD	1267	$223	$240
	SOLD	139	$221	$243
5.00	UNSOLD	427	$276	$279
	SOLD	95	$283	$284
6.00	UNSOLD	736	$141	$152
	SOLD	67	$156	$174
7.00	UNSOLD	498	$171	$184
	SOLD	27	$161	$185
8.00	UNSOLD	724	$196	$198
	SOLD	130	$204	$210
9.00	UNSOLD	3986	$321	$332
	SOLD	386	$305	$321
10.00	UNSOLD	1231	$236	$250
	SOLD	140	$228	$241
11.00	UNSOLD	2025	$213	$225
	SOLD	188	$211	$219
12.00	UNSOLD	666	$187	$194
	SOLD	122	$187	$200
80.00	UNSOLD	430	$251	$266
	SOLD	74	$242	$260
90.00	UNSOLD	1008	$253	$269
	SOLD	228	$255	$268

We also compared sold and unsold properties by neighborhoods with at least 20 sales, as follows:

Report
VALSF

NBHD	sold	N	Median	Mean
57.0	UNSOLD	601	$295	$320
	SOLD	33	$297	$317
64.0	UNSOLD	289	$155	$172

	SOLD	27	$164	$189
81.0	UNSOLD	297	$315	$318
	SOLD	24	$320	$320
96.0	UNSOLD	442	$373	$390
	SOLD	31	$358	$368
99.0	UNSOLD	125	$222	$232
	SOLD	25	$230	$244
135.0	UNSOLD	168	$189	$197
	SOLD	36	$189	$207
136.0	UNSOLD	182	$197	$203
	SOLD	34	$202	$215
138.0	UNSOLD	251	$185	$191
	SOLD	42	$176	$183
259.0	UNSOLD	218	$355	$362
	SOLD	21	$346	$361
271.0	UNSOLD	245	$336	$345
	SOLD	22	$338	$339
1047.0	UNSOLD	144	$312	$320
	SOLD	21	$308	$327
1165.0	UNSOLD	171	$271	$271
	SOLD	68	$276	$275
1252.0	UNSOLD	35	$262	$271
	SOLD	25	$306	$308
1286.0	UNSOLD	61	$253	$251
	SOLD	33	$253	$251

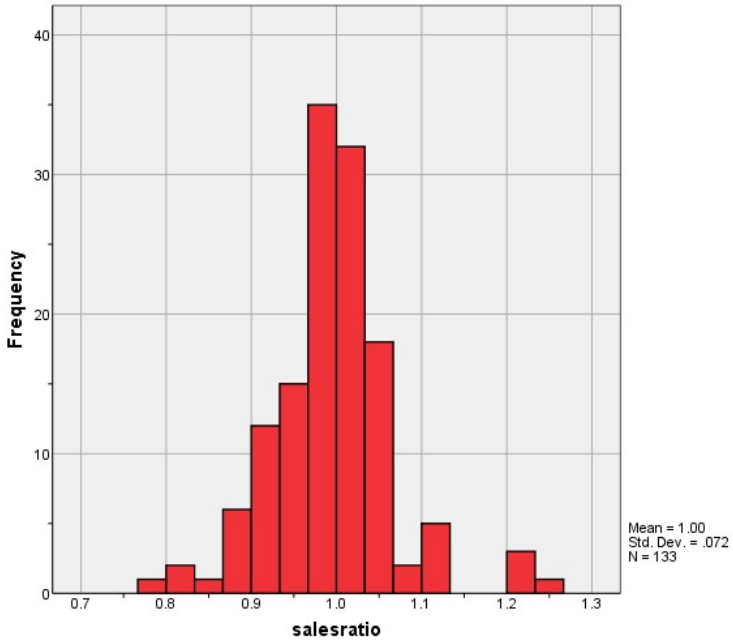
Based on the above results, we concluded that sold and unsold residential properties were valued in a consistent manner.

IV. COMMERCIAL/INDUSTRIAL SALE RESULTS

There were 133 qualified commercial sales for the 24-month period ending June 2020. The sales ratio analysis was analyzed as follows:

Median	**0.996**
Price Related Differential	**1.005**
Coefficient of Dispersion	**4.9**

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



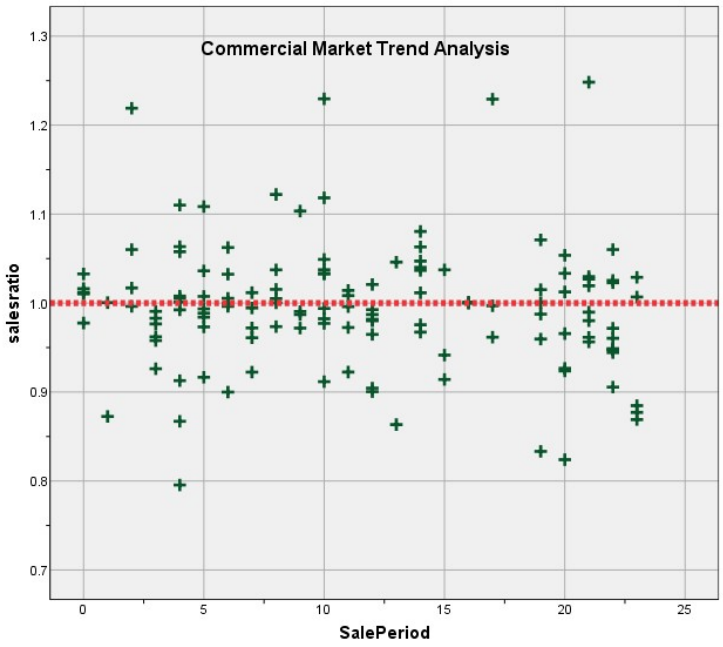
Commercial Market Trend Analysis

The commercial/industrial sales were next analyzed, examining the sales ratios across the 24-month sale period with the following results:

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	1.006	.012		84.199	.000
	SalePeriod	-.001	.001	-.095	-1.088	.278

a. Dependent Variable: salesratio



The market trend results indicated no statistically significant trend, indicating that the assessor has adequately addressed the issue of market trending for commercial/industrial properties in La Plata County.

Sold/Unsold Analysis

We compared the median 2021 value per square foot for sold and unsold commercial properties to determine if the assessor was valuing each group consistently, as follows:

Report
VALSF

sold	N	Median	Mean
UNSOLD	1417	$169	$215
SOLD	133	$262	$274

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	.000	Reject the null hypothesis.

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

Although the overall commercial sold and unsold comparison indicated a significant value per square foot difference, when stratified by subclass, there was no pattern of sold properties being valued at a higher rate than unsold properties:

Report

VALSF

ABSTRIMP	sold	N	Median	Mean
2212.00	UNSOLD	139	$186	$326
	SOLD	9	$164	$198
2220.00	UNSOLD	93	$204	$230
	SOLD	5	$268	$269
2230.00	UNSOLD	285	$186	$236
	SOLD	14	$160	$395
2235.00	UNSOLD	112	$97	$113
	SOLD	7	$73	$91
2245.00	UNSOLD	502	$236	$238
	SOLD	30	$232	$217

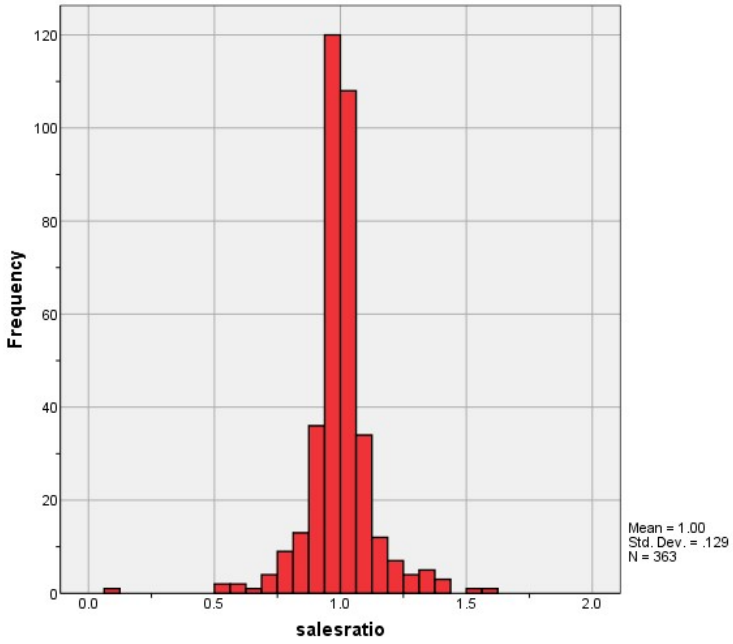
Based on these results, we concluded that the assessor was valuing sold and unsold commercial properties consistently in La Plata County.

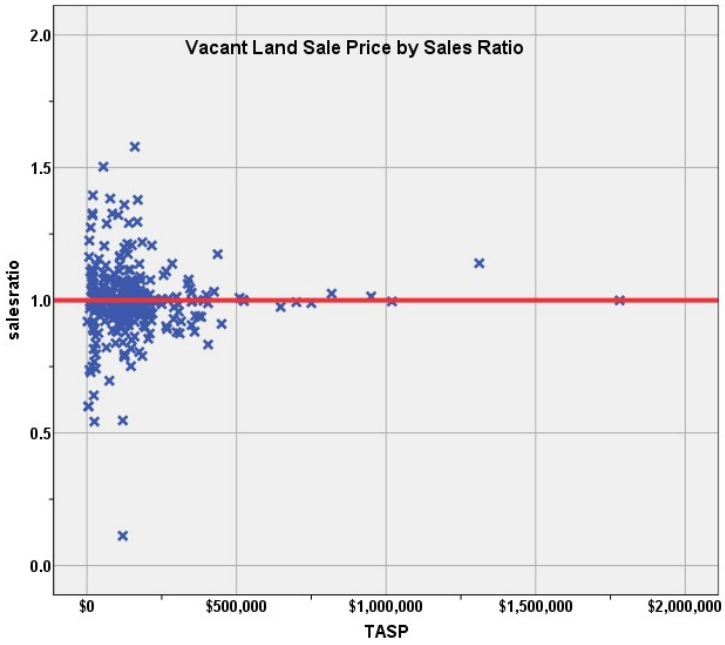
V. VACANT LAND SALE RESULTS

There were 363 qualified vacant land sales for the 24 month period ending June 30, 2020. These qualified vacant land sales were analyzed as follows:

Median	**0.998**
Price Related Differential	**0.997**
Coefficient of Dispersion	**7.7**

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





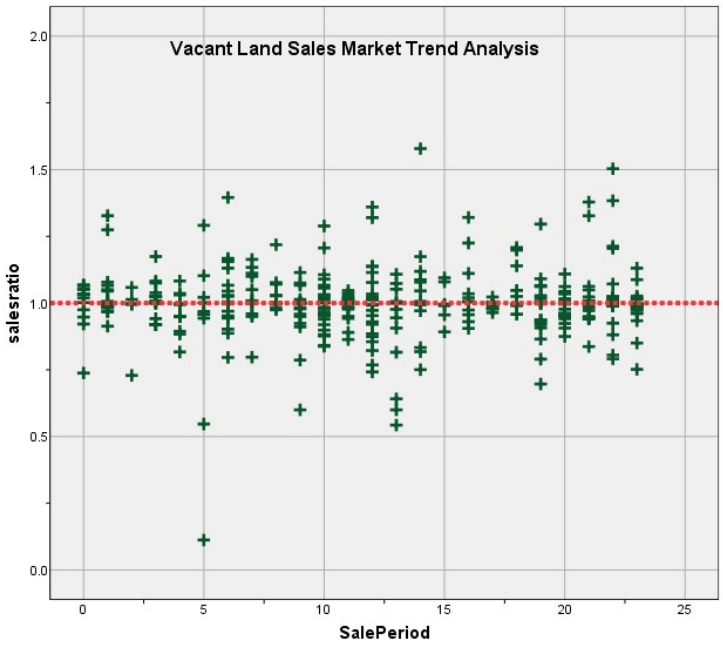
Vacant Land Market Trend Analysis

The vacant land sales were next analyzed, examining the sales ratios across the 24-month sale period with the following results:

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.992	.014		73.143	.000
	SalePeriod	.000	.001	.025	.472	.637

a. Dependent Variable: salesratio



Based on the above results, we concluded that the assessor has adequately addressed market trending in the vacant land valuation.

Sold/Unsold Analysis

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

Report

DIFF

sold	N	Median	Mean
UNSOLD	6117	1.0176	1.0271
SOLD	341	1.0412	1.0707

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	.002	Retain the null hypothesis.

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

We also stratified this analysis by subdivisions with at least 6 sales, as follows:

The above results indicated that sold and unsold vacant land properties were valued consistently overall.

Report

DIFF

SUBDIVNO	sold	N	Median	Mean
135	UNSOLD	132	1.0428	1.0962
	SOLD	14	1.0428	1.0434
136	UNSOLD	132	.9221	.9382
	SOLD	15	.9221	.9228
139	UNSOLD	50	1.0000	.9941
	SOLD	8	1.0000	1.1249
1421	UNSOLD	35	1.1154	1.1130
	SOLD	10	1.1154	1.1154
1447	UNSOLD	34	.9804	.9804
	SOLD	9	.9804	.9804
1458	UNSOLD	8	1.0748	1.0748
	SOLD	7	1.0748	1.0748
1484	UNSOLD	31	1.2422	1.2515
	SOLD	13	1.2422	1.2260
1489	UNSOLD	17	1.0412	1.0412
	SOLD	21	1.0412	1.0420

VI. CONCLUSION

Based on this statistical analysis, there were no significant compliance issues concluded for La Plata 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
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
.995	.992	.998	.996	.994	.998	95.4%	.989	.983	.996	1.006	.054		7.9%

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

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
.995	.983	1.007	.996	.987	1.005	96.3%	.990	.977	1.004	1.005	.049		7.2%

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
.997	.984	1.010	.998	.994	1.002	95.4%	1.000	.987	1.012	.997	.077		12.9%

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

Residential Median Ratio Stratification

Subclass

Case Processing Summary

		Count	Percent
ABSTRIMP	1212.00	1806	84.7%
	1213.50	2	0.1%
	1215.00	32	1.5%
	1220.00	3	0.1%
	1220.15	1	0.0%
	1225.00	1	0.0%
	1230.00	287	13.5%
	1277.00	1	0.0%
Overall		2133	100.0%
Excluded		0	
Total		2133	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1212.00	.996	1.001	.046	6.6%
1213.50	1.030	1.007	.059	8.3%
1215.00	1.003	1.000	.053	9.1%
1220.00	.994	.974	.065	10.1%
1220.15	.941	1.000	.000	.
1225.00	.664	1.000	.000	.
1230.00	.998	1.004	.098	13.0%
1277.00	.780	1.000	.000	.
Overall	.996	1.006	.054	7.9%

Age

Case Processing Summary

		Count	Percent
AgeRec	Over 100	54	2.5%
	75 to 100	41	1.9%
	50 to 75	168	7.9%
	25 to 50	731	34.3%
	5 to 25	877	41.1%
	5 or Newer	262	12.3%
Overall		2133	100.0%
Excluded		0	
Total		2133	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Over 100	.990	.992	.064	9.7%
75 to 100	.991	.999	.075	10.2%
50 to 75	.989	1.001	.066	8.9%
25 to 50	.996	1.012	.067	9.7%
5 to 25	.998	1.005	.043	6.2%
5 or Newer	.998	1.001	.038	5.7%
Overall	.996	1.006	.054	7.9%

Improved Area

Case Processing Summary

		Count	Percent
ImpSFRec	LE 500 sf	53	2.5%
	500 to 1,000 sf	238	11.2%
	1,000 to 1,500 sf	602	28.2%
	1,500 to 2,000 sf	621	29.1%
	2,000 to 3,000 sf	473	22.2%
	3,000 sf or Higher	146	6.8%
Overall		2133	100.0%
Excluded		0	
Total		2133	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LE 500 sf	.966	1.019	.128	16.8%
500 to 1,000 sf	.985	1.008	.074	9.9%
1,000 to 1,500 sf	.996	1.004	.059	8.5%
1,500 to 2,000 sf	.996	1.003	.041	5.9%
2,000 to 3,000 sf	1.000	1.005	.046	6.6%
3,000 sf or Higher	1.000	1.026	.048	8.2%
Overall	.996	1.006	.054	7.9%

Improvement Quality

Case Processing Summary

		Count	Percent
QUALITY	1 - MINIMUM 75	5	0.2%
	2 - BELOW AVG 90	67	3.1%
	3 - AVG 100	942	44.2%
	33 - AVG 105	197	9.2%
	37 - AVG 110	167	7.8%
	4 - AB AVG 115	213	10.0%
	45 - AB AVG 120	97	4.5%
	5 - GOOD 125	134	6.3%
	53 - GOOD 130	47	2.2%
	57 - GOOD 135	39	1.8%
	6 - V GOOD 140	84	3.9%
	63 - V GOOD 145	34	1.6%
	65 - V GOOD 150	25	1.2%
	67 - V GOOD 155	16	0.8%
	7 - EXCELL 160	23	1.1%
	71 - EXCELL 165	3	0.1%
	72 - EXCELL 170	10	0.5%
	74 - EXCELL 175	3	0.1%
	75 - EXCELL 180	9	0.4%
	77 - EXCELL 185	1	0.0%
	78 - EXCELL 190	3	0.1%
	79 - EXCELL 195	3	0.1%
	8 - EXCELL 200	9	0.4%
	9 - EXCEPTIONAL 250	2	0.1%
Overall		2133	100.0%
Excluded		0	
Total		2133	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1 - MINIMUM 75	.997	1.006	.036	6.1%
2 - BELOW AVG 90	.999	.998	.059	8.3%
3 - AVG 100	.998	1.002	.050	7.1%
33 - AVG 105	.991	1.039	.056	7.9%
37 - AVG 110	.990	1.001	.053	7.4%
4 - AB AVG 115	.994	1.007	.055	7.7%
45 - AB AVG 120	.994	.999	.065	9.1%
5 - GOOD 125	.995	1.001	.067	10.9%
53 - GOOD 130	.999	1.010	.042	7.0%
57 - GOOD 135	.996	1.008	.048	8.7%
6 - V GOOD 140	.995	.998	.054	8.7%
63 - V GOOD 145	1.003	1.014	.070	12.9%
65 - V GOOD 150	.999	1.016	.056	8.7%
67 - V GOOD 155	1.004	.995	.026	4.7%
7 - EXCELL 160	.996	.998	.050	7.6%
71 - EXCELL 165	.955	1.001	.019	3.9%
72 - EXCELL 170	.995	1.000	.022	3.5%
74 - EXCELL 175	.998	.998	.015	2.7%

75 - EXCELL 180	.999	.995	.037	5.1%
77 - EXCELL 185	1.029	1.000	.000	.
78 - EXCELL 190	.995	1.036	.085	15.9%
79 - EXCELL 195	.949	.999	.046	9.1%
8 - EXCELL 200	.995	1.028	.075	11.8%
9 - EXCEPTIONAL 250	.963	1.014	.038	5.3%
Overall	.996	1.006	.054	7.9%

Commercial Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	LT $25K	2	1.5%
	$25K to $50K	3	2.3%
	$50K to $100K	7	5.3%
	$100K to $150K	7	5.3%
	$150K to $200K	11	8.3%
	$200K to $300K	13	9.8%
	$300K to $500K	25	18.8%
	$500K to $750K	27	20.3%
	$750K to $1,000K	16	12.0%
	Over $1,000K	22	16.5%
Overall		133	100.0%
Excluded		0	
Total		133	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT $25K	.920	1.002	.007	1.0%
$25K to $50K	1.033	1.001	.026	5.0%
$50K to $100K	.993	1.001	.017	2.8%
$100K to $150K	1.027	1.000	.049	6.5%
$150K to $200K	.996	1.001	.058	9.9%
$200K to $300K	.980	1.003	.051	7.4%
$300K to $500K	1.008	1.002	.061	9.5%
$500K to $750K	.990	.999	.045	6.2%
$750K to $1,000K	1.005	1.001	.044	6.6%
Over $1,000K	.981	.991	.040	5.2%
Overall	.996	1.005	.049	7.2%

Subclass

Case Processing Summary

		Count	Percent
ABSTRIMP	1212.00	19	14.3%
	1230.00	31	23.3%
	1551.33	1	0.8%
	1716.00	1	0.8%
	1721.00	2	1.5%
	1723.50	1	0.8%

	1737.50	2	1.5%
	1838.88	1	0.8%
	1878.67	1	0.8%
	1971.00	1	0.8%
	2212.00	9	6.8%
	2215.00	2	1.5%
	2220.00	5	3.8%
	2225.00	2	1.5%
	2227.50	1	0.8%
	2230.00	14	10.5%
	2235.00	7	5.3%
	2240.00	1	0.8%
	2245.00	30	22.6%
	2250.00	1	0.8%
	3215.00	1	0.8%
Overall		133	100.0%
Excluded		0	
Total		133	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1212.00	.994	1.000	.033	4.6%
1230.00	1.008	1.006	.073	10.3%
1551.33	.987	1.000	.000	.
1716.00	1.015	1.000	.000	.
1721.00	1.048	1.005	.014	2.0%
1723.50	1.036	1.000	.000	.
1737.50	1.008	1.000	.026	3.6%
1838.88	1.008	1.000	.000	.
1878.67	1.025	1.000	.000	.
1971.00	.948	1.000	.000	.
2212.00	1.000	1.015	.026	3.0%
2215.00	1.023	1.006	.040	5.6%
2220.00	.984	1.008	.067	8.7%
2225.00	1.000	1.005	.038	5.4%
2227.50	.944	1.000	.000	.
2230.00	.995	1.008	.042	5.5%
2235.00	1.010	1.007	.033	6.1%
2240.00	.996	1.000	.000	.
2245.00	.986	1.024	.051	7.2%
2250.00	1.021	1.000	.000	.
3215.00	.877	1.000	.000	.
Overall	.996	1.005	.049	7.2%

Age

Case Processing Summary

		Count	Percent
AgeRec	Over 100	5	3.8%
	75 to 100	3	2.3%
	50 to 75	7	5.3%
	25 to 50	52	39.1%
	5 to 25	61	45.9%
	5 or Newer	5	3.8%
Overall		133	100.0%
Excluded		0	
Total		133	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Over 100	.996	.996	.045	6.9%
75 to 100	.961	1.000	.022	4.5%
50 to 75	.987	1.014	.031	4.4%
25 to 50	1.004	1.019	.053	7.7%
5 to 25	.996	.992	.046	6.8%
5 or Newer	.982	.959	.056	10.1%
Overall	.996	1.005	.049	7.2%

Improved Area

Case Processing Summary

		Count	Percent
ImpSFRec	LE 500 sf	10	7.5%
	500 to 1,000 sf	26	19.5%
	1,000 to 1,500 sf	18	13.5%
	1,500 to 2,000 sf	23	17.3%
	2,000 to 3,000 sf	17	12.8%
	3,000 sf or Higher	39	29.3%
Overall		133	100.0%
Excluded		0	
Total		133	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LE 500 sf	.992	.988	.055	6.8%
500 to 1,000 sf	.976	1.008	.057	8.4%
1,000 to 1,500 sf	1.003	1.000	.060	10.1%
1,500 to 2,000 sf	1.001	1.012	.050	6.7%
2,000 to 3,000 sf	1.001	.999	.046	6.8%
3,000 sf or Higher	.996	.997	.038	5.2%
Overall	.996	1.005	.049	7.2%

Improvement Quality

Case Processing Summary

		Count	Percent
QUALITY	2 - BELOW AVERAGE	7	5.3%
	3 - AVERAGE	63	47.4%
	3 - AVG 100	5	3.8%
	33 - AVG 105	2	1.5%
	37 - AVG 110	3	2.3%
	4 - AB AVG 115	12	9.0%
	4 - ABOVE AVERAGE	8	6.0%
	5 - EXCELLENT	1	0.8%
	5 - GOOD 125	3	2.3%
	53 - GOOD 130	1	0.8%
	57 - GOOD 135	2	1.5%
	6 - V GOOD 140	3	2.3%
	63 - V GOOD 145	7	5.3%
	65 - V GOOD 150	2	1.5%
	67 - V GOOD 155	2	1.5%
	71 - EXCELL 165	1	0.8%
	72 - EXCELL 170	1	0.8%
	79 - EXCELL 195	3	2.3%
	8 - EXCELL 200	7	5.3%
Overall		133	100.0%
Excluded		0	
Total		133	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
2 - BELOW AVERAGE	1.027	1.010	.023	3.5%
3 - AVERAGE	.990	.992	.047	6.4%
3 - AVG 100	1.015	.975	.054	7.7%
33 - AVG 105	.980	1.001	.033	4.7%
37 - AVG 110	.961	1.002	.014	2.6%
4 - AB AVG 115	1.025	.989	.080	11.3%
4 - ABOVE AVERAGE	1.000	1.009	.030	5.0%
5 - EXCELLENT	.989	1.000	.000	.
5 - GOOD 125	.974	1.000	.014	2.2%
53 - GOOD 130	1.005	1.000	.000	.
57 - GOOD 135	.994	1.006	.036	5.1%
6 - V GOOD 140	1.037	.990	.023	3.6%
63 - V GOOD 145	.994	.999	.027	3.4%
65 - V GOOD 150	1.067	.992	.048	6.8%
67 - V GOOD 155	.973	1.007	.048	6.8%
71 - EXCELL 165	.966	1.000	.000	.
72 - EXCELL 170	1.001	1.000	.000	.
79 - EXCELL 195	1.047	1.034	.070	12.6%
8 - EXCELL 200	.988	1.005	.078	10.9%
Overall	.996	1.005	.049	7.2%

Vacant Land Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	LT $25K	43	11.8%
	$25K to $50K	22	6.1%
	$50K to $100K	72	19.8%
	$100K to $150K	87	24.0%
	$150K to $200K	77	21.2%
	$200K to $300K	28	7.7%
	$300K to $500K	23	6.3%
	$500K to $750K	6	1.7%
	$750K to $1,000K	2	0.6%
	Over $1,000K	3	0.8%
Overall		363	100.0%
Excluded		0	
Total		363	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT $25K	1.015	.997	.146	19.7%
$25K to $50K	.990	.996	.063	10.0%
$50K to $100K	1.003	1.005	.064	11.4%
$100K to $150K	.998	.998	.091	15.3%
$150K to $200K	.995	1.001	.056	10.6%
$200K to $300K	.995	.999	.059	8.2%
$300K to $500K	.989	.999	.059	7.8%
$500K to $750K	.995	1.001	.008	1.2%
$750K to $1,000K	1.020	1.000	.005	0.7%
Over $1,000K	1.000	1.002	.048	9.9%
Overall	.998	.997	.077	12.9%

Subclass

Case Processing Summary

		Count	Percent
ABSTRLND	100.00	177	48.8%
	200.00	6	1.7%
	400.00	1	0.3%
	520.00	7	1.9%
	530.00	6	1.7%
	540.00	6	1.7%
	550.00	16	4.4%
	1112.00	131	36.1%
	1115.00	1	0.3%
	1125.00	1	0.3%
	1135.00	7	1.9%
	2112.00	1	0.3%

	2130.00	1	0.3%
	2140.00	1	0.3%
	4117.00	1	0.3%
Overall		363	100.0%
Excluded		0	
Total		363	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
100.00	1.001	.998	.081	13.2%
200.00	.997	.973	.033	6.6%
400.00	.999	1.000	.000	.
520.00	.974	1.005	.025	3.1%
530.00	1.000	1.020	.038	7.2%
540.00	.985	.996	.158	39.7%
550.00	.994	1.012	.094	14.3%
1112.00	.998	1.002	.076	11.6%
1115.00	1.012	1.000	.000	.
1125.00	.996	1.000	.000	.
1135.00	.994	1.013	.061	10.0%
2112.00	.999	1.000	.000	.
2130.00	1.000	1.000	.000	.
2140.00	1.002	1.000	.000	.
4117.00	.921	1.000	.000	.
Overall	.998	.997	.077	12.9%