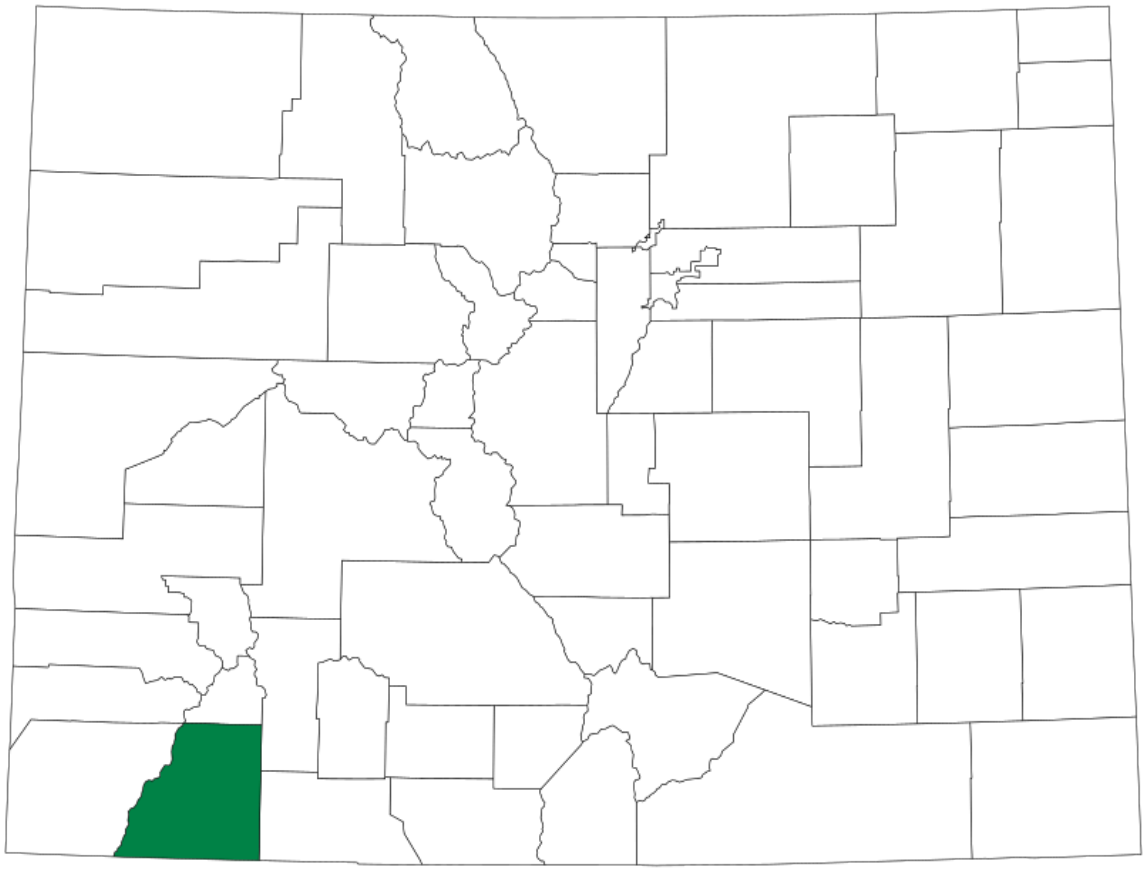
San Matteo

DATA ANALYTICS

2025 Property Assessment Study

La Plata County



September 15, 2025

Natalie Castle
Director of Research, Colorado Legislative Council
Room 029, 200 East Colfax Avenue
Denver, CO 80203

San Matteo Data Analytics (SMDA) respectfully submits the **Final Report regarding the 2025 Colorado Property Assessment Study for La Plata County**. This report summarizes the results of both a procedural review and a statistical analysis.

The **procedural review** evaluated local assessment practices, including valuation methods of residential, commercial, agricultural properties, as well as natural resources, personal property, possessory interests, and subdivision discounting. It also examined processes related to the development of economic areas, and sales qualification.

The **statistical analysis** measured compliance with statutory assessment levels for vacant land, residential, and commercial/industrial properties.

We value the opportunity to support the State of Colorado in ensuring fair and consistent property assessments. Please contact us if you have any questions or need additional details regarding these reports.

Joel Cuthbert, CAE, AAS | Audit Manager
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San Matteo
DATA ANALYTICS

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1. Statistical Overview

Compliance and Evaluations

La Plata County was found to be in compliance.

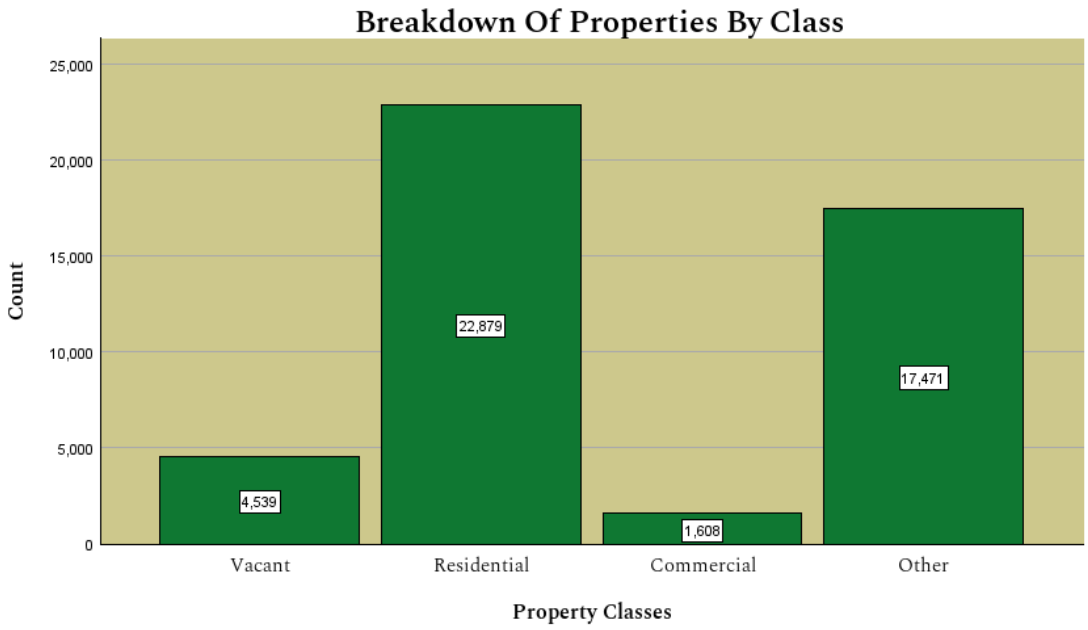
	Result	Value
Vacant Land		
Median Sales Ratio	Pass	1.00
Coefficient of Dispersion	Pass	11.78%
Time Adjustments	Pass	0.167
Price Related Differential	Sufficient	1.01
Price Related Bias	Sufficient	0.00
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

	Result	Value
Residential		
Median Sales Ratio	Pass	1.00
Coefficient of Dispersion	Pass	7.18%
Time Adjustments	Pass	0.002
Price Related Differential	Sufficient	1.01
Price Related Bias	Sufficient	0.00
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

	Result	Value
Commercial/Industrial		
Median Sales Ratio	Pass	1.00
Coefficient of Dispersion	Pass	7.00%
Time Adjustments	Pass	0.578
Price Related Differential	Sufficient	1.01
Price Related Bias	Sufficient	0.00
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

Property Types

Below is a breakdown of the property types of the 46,497 parcels in La Plata County.



2. Vacant Land

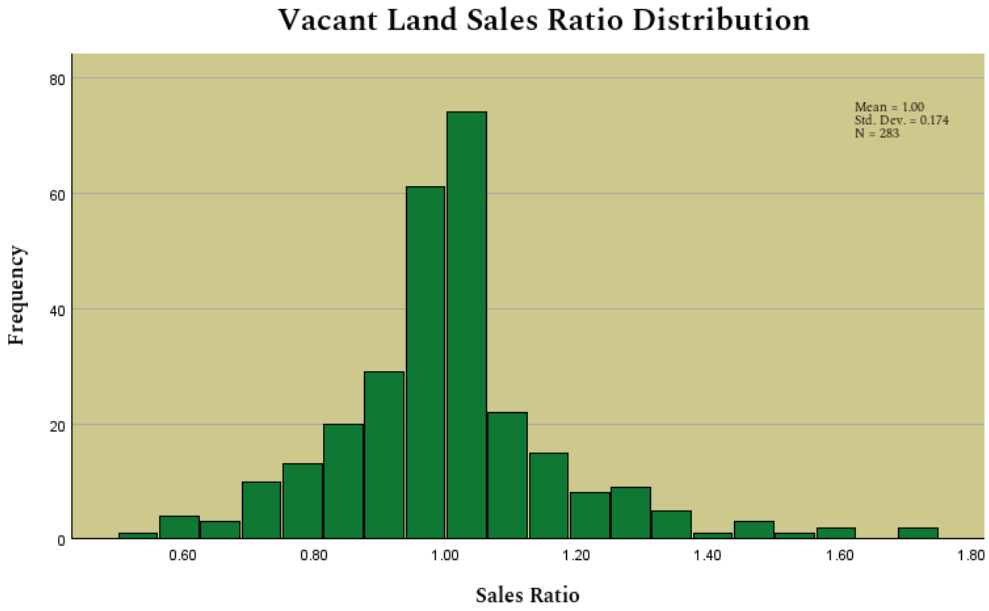
Overview

La Plata was found to be compliant for Vacant Land properties.

	Result	Value
Vacant Land		
Median Sales Ratio	Pass	1.00
Coefficient of Dispersion	Pass	11.78%
Time Adjustments	Pass	0.167
Price Related Differential	Sufficient	1.01
Price Related Bias	Sufficient	0.00
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

Vacant Land Median Sales Ratio

The median sales ratio (MSR) tests how close the Assessor's valuations (estimates of market value) are to the true market value. The distribution of these sales ratios should be centered around 1.00. The Vacant Land MSR for La Plata County was calculated to be 1.00, which is within the acceptable statistical range of 0.95 to 1.05 established by the State Board of Equalization (SBOE). We trimmed zero sales during the development of this analysis. The MSR was also calculated for all applicable subclass, neighborhoods, economic areas, size and valuation strata identified by the auditor. See appendix for more details.

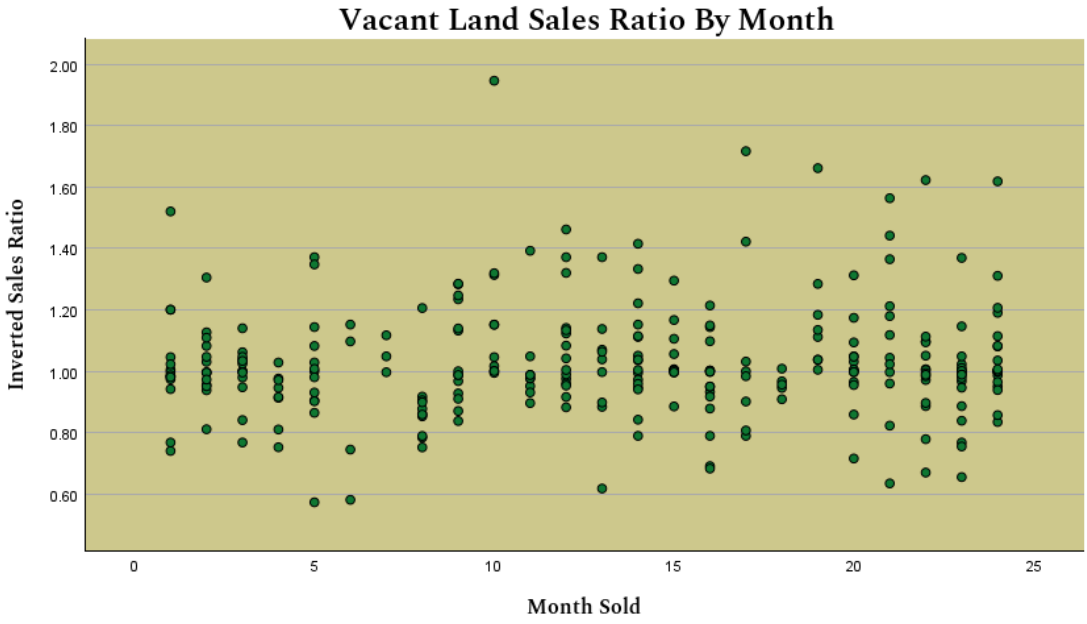


Vacant Land Coefficient of Dispersion

The Coefficient of Dispersion (COD) tests for undesirable variance in the valuations. The variance in sales ratios should be as small as possible. The COD for Vacant Land properties in La Plata County was calculated at 11.78% which is within the acceptable statistical standard of 20.99% or less established by the State Board of Equalization (SBOE). The COD was also calculated for all applicable class, subclass, neighborhoods, economic areas, and valuation strata identified by the auditor. See appendix for more details.

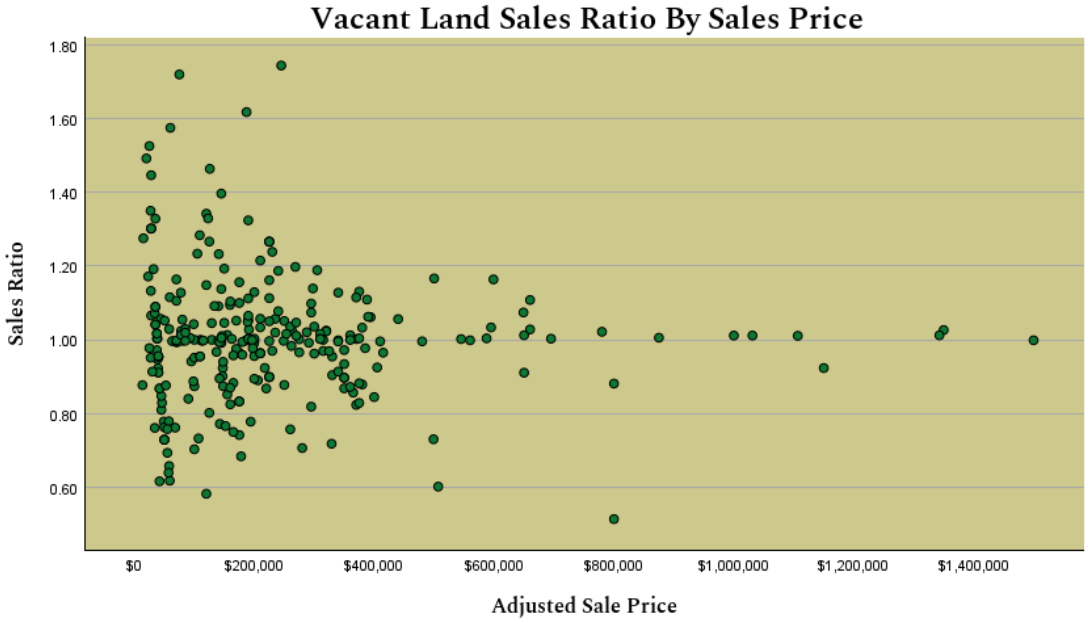
Vacant Land Market (Time) Adjustments

All previous statistics used the time-adjusted sales price to ensure that the effect of time on sales ratios has been appropriately addressed. There should be a consistent and reasonable time adjustment methodology, not one tailored to improve sales ratios. We examined the sales ratios over the 24 - month period of sales. There does not appear to be a significant effect of time on La Plata's Vacant Land sales ratios.



Vacant Land Price Related Differential

The Price Related Differential (PRD) tests for differences in the valuations of high and low value sold properties. Sales ratios should be consistent across the range of sale prices so the PRD should be very close to 1.00. The PRD for La Plata County was calculated at 1.01, which is within the acceptable range of 0.98 to 1.03 established by the International Association of Assessing Officers (IAAO). The PRD was also calculated for all applicable class, subclass, neighborhoods, economic areas, size, and valuation strata identified by the auditor. See appendix for more details.



Vacant Land Price Related Bias

The Price Related Bias (PRB) measures whether assessment levels change systematically with property value. A PRB close to 0.00 indicates that high- and low-value properties are valued consistently, without upward or downward bias in the sales ratios. For La Plata County, the PRB was calculated at 0.00 which is within the acceptable statistical range of -0.05 to 0.05 established by the International Association of Assessing Officers. The PRB was also analyzed across all applicable categories, including property class, subclass, neighborhood, economic area, size, and valuation strata as identified by the auditor. Additional details are provided in the appendix.

Vacant Land Sold/Unsold Comparison

All previous Vacant Land statistics focus only on the compliance of properties that were sold during the Vacant Land data collection period. In order to ensure that the unsold properties are also being valued consistently we evaluate whether or not they were treated the same as the sold properties.

Our default comparison approach utilizes the Mann-Whitney U test (also known as the Wilcoxon rank-sum test), to analyze two samples of sold and unsold properties. First, we compare the price per square foot, followed by the change in price per square foot from last reappraisal to this one, and finally we compare the change in total value from last reappraisal to this one. If necessary, we will also consider the stratified (economic area, neighborhood, improvement abstract, etc.) medians of the following unitary metrics: price per foot, change in price per foot, and change in value. See appendix for more details.

Our study indicates that the Vacant Land sold and unsold properties are treated similarly.

Vacant Land Sales Qualification

All the analysis above, notwithstanding the sold/unsold comparison, relies entirely on qualified sales. In order to ensure that this is a complete and unbiased analysis of assessment practices, we will verify that sales are being correctly coded. We have concluded that Vacant Land sales are being coded in an acceptable way.

There were 285 Vacant Land sales. We have confirmed that more than 50% of all sales were qualified.

3. Residential

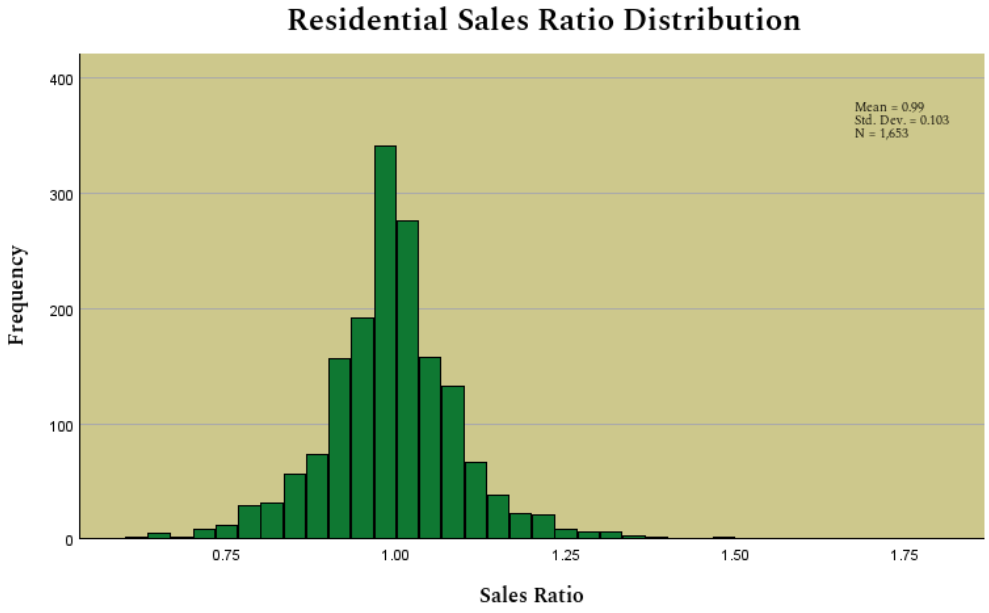
Overview

La Plata County was found to be compliant for Residential properties.

	Result	Value
Residential		
Median Sales Ratio	Pass	1.00
Coefficient of Dispersion	Pass	7.18%
Time Adjustments	Pass	0.002
Price Related Differential	Sufficient	1.01
Price Related Bias	Sufficient	0.00
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

Residential Median Sales Ratio

The median sales ratio (MSR) tests how close the Assessor's valuations (estimates of market value) are to the true market value. The distribution of these sales ratios should be centered around 1.00. The Residential MSR for La Plata County was calculated to be 1.00, which is within the acceptable statistical range of 0.95 to 1.05 established by the State Board of Equalization (SBOE). We trimmed zero sales during the development of this analysis. The MSR was also calculated for all applicable subclass, neighborhoods, economic areas, size and valuation strata identified by the auditor. See appendix for more details.



Residential Coefficient of Dispersion

The Coefficient of Dispersion (COD) tests for undesirable variance in the valuations. The variance in sales ratios should be as small as possible. The COD for Residential properties in La Plata County was calculated at 7.18% which is within the acceptable statistical standard of 15.99% or less established by the State Board of Equalization (SBOE). The COD was also calculated for all applicable class, subclass, neighborhoods, economic areas, and valuation strata identified by the auditor. See appendix for more details.

Residential Market (Time) Adjustments

All previous statistics used the time-adjusted sales price to ensure that the effect of time on sales ratios has been appropriately addressed. There should be a consistent and reasonable time adjustment methodology, not one tailored to improve sales ratios. We examined the sales ratios over the 24 - month period of sales. There does not appear to be a significant effect of time on La Plata County's Residential sales ratios.

Residential Price Related Differential

The Price Related Differential (PRD) tests for differences in the valuations of high and low value sold properties. Sales ratios should be consistent across the range of sale prices so the PRD should be very close to 1.00. The PRD for La Plata County was calculated at 1.01, which is within the acceptable range of 0.98 to 1.03 established by the International Association of Assessing Officers (IAAO). The PRD was also calculated for all applicable class, subclass, neighborhoods, economic areas, size, and valuation strata identified by the auditor. See appendix for more details.

Residential Price Related Bias

The Price Related Bias (PRB) measures whether assessment levels change systematically with property value. A PRB close to 0.00 indicates that high- and low-value properties are valued consistently, without upward or downward bias in the sales ratios. For La Plata County, the PRB was calculated at 0.00 which is within the acceptable statistical range of -0.05 to 0.05 established by the International Association of Assessing Officers. The PRB was also analyzed across all applicable categories, including property class, subclass, neighborhood, economic area, size, and valuation strata as identified by the auditor. Additional details are provided in the appendix.

Residential Sold/Unsold Comparison

All previous Residential statistics focus only on the compliance of properties that were sold during the Residential data collection period. In order to ensure that the unsold properties are also being valued consistently we evaluate whether or not they were treated the same as the sold properties.

Our default comparison approach utilizes the Mann-Whitney U test (also known as the Wilcoxon rank-sum test), to analyze two samples of sold and unsold properties. First, we compare the price per square foot, followed by the change in price per square foot from last reappraisal to this one, and finally we compare the change in total value from last reappraisal to this one. If necessary, we will also consider the stratified (economic area, neighborhood, improvement abstract, etc.) medians of the following unitary metrics: price per foot, change in price per foot, and change in value. See appendix for more details.

Our analysis indicates that the Residential sold and unsold properties are treated similarly. See appendix for more details.

Residential Sales Qualification

All the analysis above, notwithstanding the sold/unsold comparison, relies entirely on qualified sales. In order to ensure that this is a complete and unbiased analysis of assessment practices, we will verify that sales are being correctly coded. We have concluded that Residential sales are being coded in an acceptable way.

There were 1,666 Residential sales. We have confirmed that more than 50% of all sales were qualified.

4. Commercial and Industrial

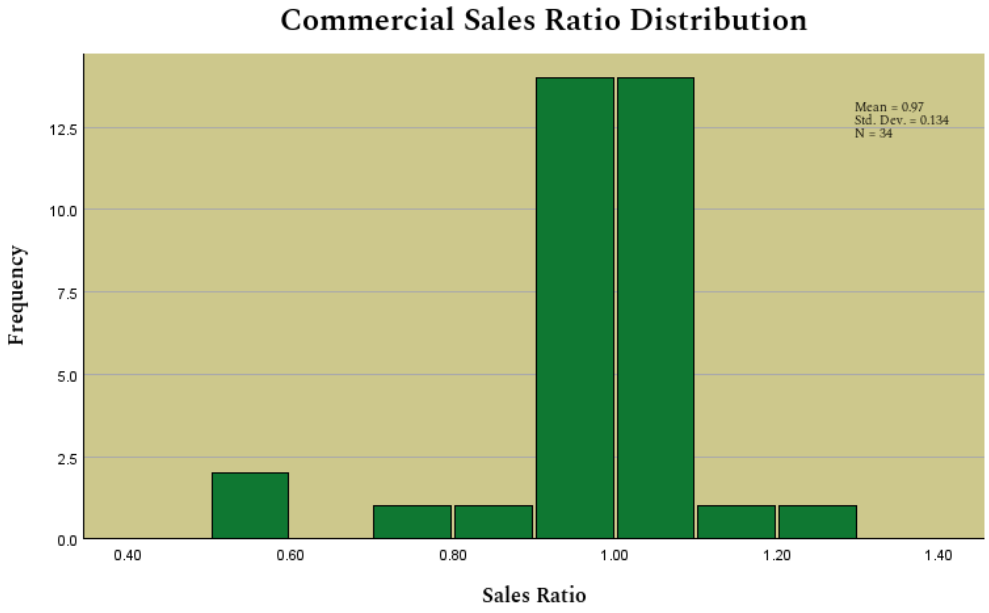
Overview

La Plata was found to be compliant for Commercial and Industrial properties.

	Result	Value
Commercial and Industrial		
Median Sales Ratio	Pass	1.00
Coefficient of Dispersion	Pass	7.00%
Time Adjustments	Pass	0.578
Price Related Differential	Sufficient	1.01
Price Related Bias	Sufficient	0.00
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

Commercial Median Sales Ratio

The median sales ratio (MSR) tests how close the Assessor's valuations (estimates of market value) are to the true market value. The distribution of these sales ratios should be centered around 1.00. The Commercial MSR for La Plata County was calculated to be 1.00, which is within the acceptable statistical range of 0.95 to 1.05 established by the State Board of Equalization (SBOE). We trimmed zero sales during the development of this analysis. The MSR was also calculated for all applicable subclass, neighborhoods, economic areas, size and valuation strata identified by the auditor. See appendix for more details.

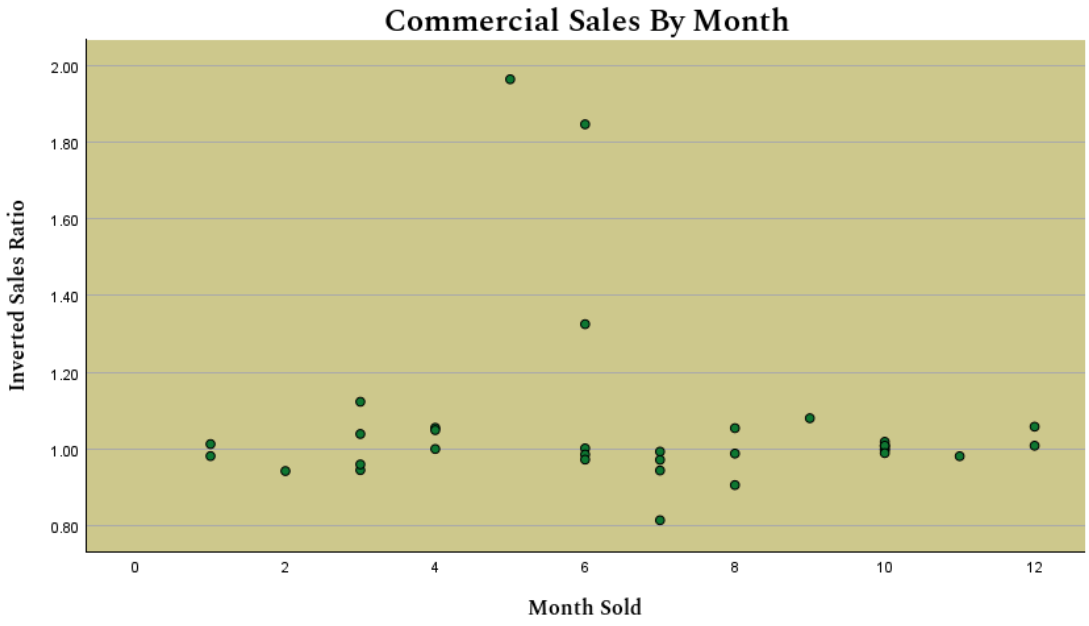


Commercial Coefficient of Dispersion

The Coefficient of Dispersion (COD) tests for undesirable variance in the valuations. The variance in sales ratios should be as small as possible. The COD for Commercial properties in La Plata County was calculated at 7.00% which is within the acceptable statistical standard of 20.99% or less established by the State Board of Equalization (SBOE). The COD was also calculated for all applicable class, subclass, neighborhoods, economic areas, and valuation strata identified by the auditor. See appendix for more details.

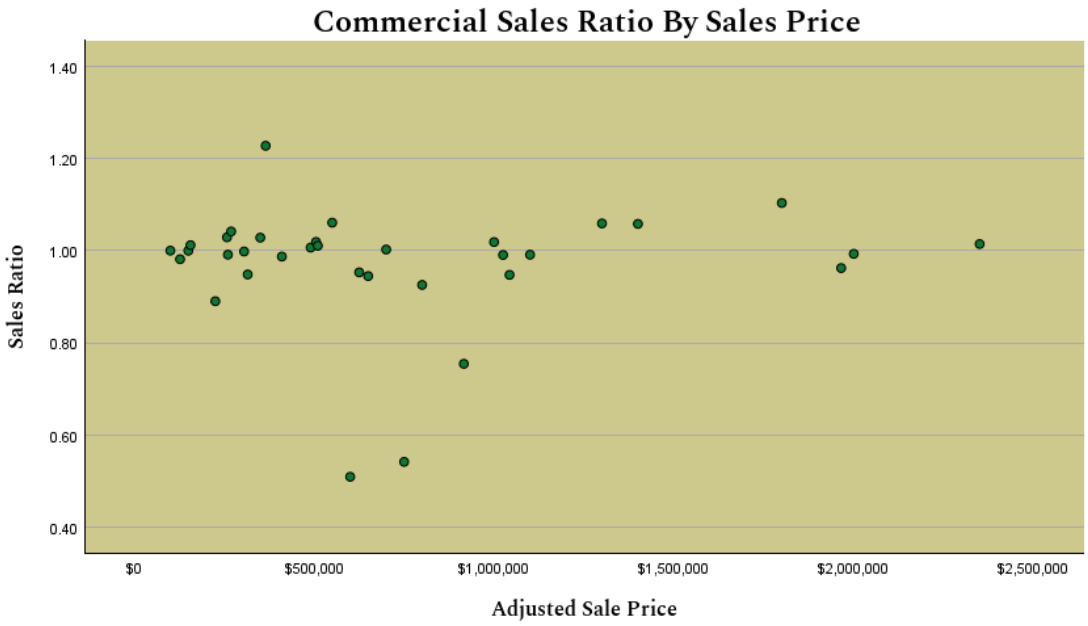
Commercial Market (Time) Adjustments

All previous statistics used the time-adjusted sales price to ensure that the effect of time on sales ratios has been appropriately addressed. There should be a consistent and reasonable time adjustment methodology, not one tailored to improve sales ratios. We examined the sales ratios over the 12 - month period of sales. There does not appear to be a significant effect of time on La Plata County's Commercial sales ratios.



Commercial Price Related Differential

The Price Related Differential (PRD) tests for differences in the valuations of high and low value sold properties. Sales ratios should be consistent across the range of sale prices so the PRD should be very close to 1.00. The PRD for La Plata County was calculated at 1.01, which is within the acceptable range of 0.98 to 1.03 established by the International Association of Assessing Officers (IAAO) The PRD was also calculated for all applicable class, subclass, neighborhoods, economic areas, size, and valuation strata identified by the auditor. See appendix for more details.



Commercial Price Related Bias

The Price Related Bias (PRB) measures whether assessment levels change systematically with property value. A PRB close to 0.00 indicates that high- and low-value properties are valued consistently, without upward or downward bias in the sales ratios. For La Plata County, the PRB was calculated at 0.00 which is within the acceptable statistical range of -0.05 to 0.05 established by the International Association of Assessing Officers. The PRB was also analyzed across all applicable categories, including property class, subclass, neighborhood, economic area, size, and valuation strata as identified by the auditor. Additional details are provided in the appendix.

Commercial Sold/Unsold Comparison

All previous commercial statistics focus only on the compliance of properties that were sold during the Commercial data collection period. In order to ensure that the unsold properties are also being valued consistently we evaluate whether or not they were treated the same as the sold properties.

Our default comparison approach utilizes the Mann-Whitney U test (also known as the Wilcoxon rank-sum test), to analyze two samples of sold and unsold properties. First, we compare the price per square foot, followed by the change in price per square foot from last reappraisal to this one, and finally we compare the change in total value from last reappraisal to this one. If necessary, we will also consider the stratified (economic area, neighborhood, improvement abstract, etc.) medians of the following unitary metrics: price per foot, change in price per foot, and change in value. See appendix for more details.

Our study indicates that commercial sold and unsold properties are treated similarly. See appendix for more details.

Commercial Sales Qualification

All the analysis above, notwithstanding the sold/unsold comparison, relies entirely on qualified sales. In order to ensure that this is a complete and unbiased analysis of assessment practices, we will verify that sales are being correctly coded. We have concluded that Commercial sales are being coded in an acceptable way.

There were 35 commercial sales. We have confirmed that more than 50% of all sales were qualified.

5. Agriculture

Methodology

SMDA conducted a comprehensive review of county records to evaluate the classification and valuation of agricultural lands. The review included an assessment of major land categories, such as sprinkler irrigated farmland (4107), flood irrigated (4117), dry farmland (4127), meadow hay (4137), grazing areas (4147), orchard land (4157), farm/ranch waste land (4167), and forest land (4177).

La Plata County applied the following methods to determine agricultural land classification and appropriate valuation methodology:

- Aerial photos are available and used for land classification
- Soil conservation guidelines determine land productivity classes
- Crop rotations are documented using a ten-year average
- Expenses reflect a ten-year average of typical landlord costs
- Ten-year crop yield averages are based on local and supporting data
- Grazing land is classified by its ten-year carrying capacity
- Orchards are correctly classified but valued at irrigated land rates
- Forest land is classified properly and valued like surrounding parcels
- Acreage totals for all classes and subclasses are verified
- A 13% capitalization rate is correctly applied

Additionally, SMDA checked the county records to confirm that the commodity prices and expense data provided by the Property Tax Administrator (PTA) were accurately applied. Guidance from the **Assessor's Reference Library** (**ARL**)**, Volume 3, Chapter 5** was referenced where appropriate.

Conclusions

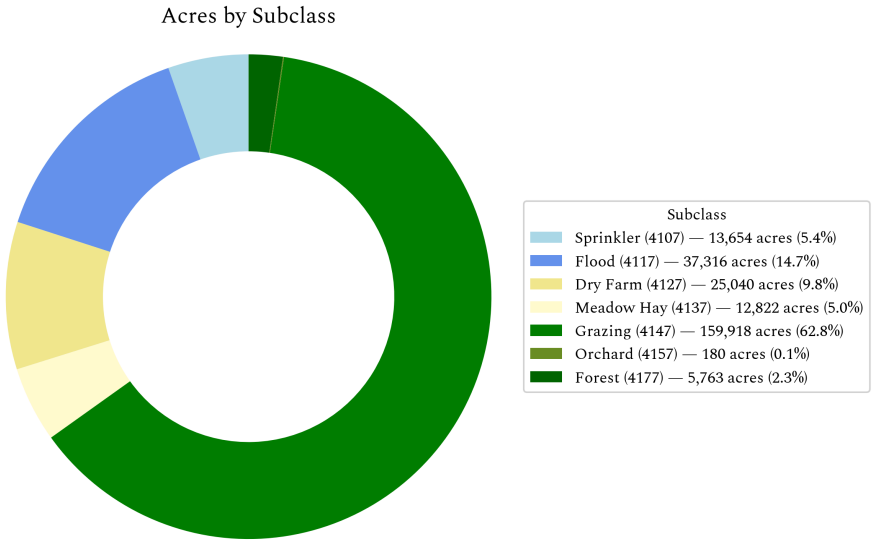
Based on the review and analysis, SMDA considers La Plata County's appraisal practices for agricultural property acceptable and in alignment with statutory requirements. The directives, commodity pricing, and expense figures issued by the Property Tax Administrator were correctly applied throughout the process. County-reported yields closely matched the figures published by Colorado Agricultural Statistics, and the expenses used were both reasonable and within allowable ranges. Grazing land carrying capacities were properly supported and fell within acceptable limits. Overall, the analysis confirms that the valuation approach is sound, well-documented, and based on reliable data.

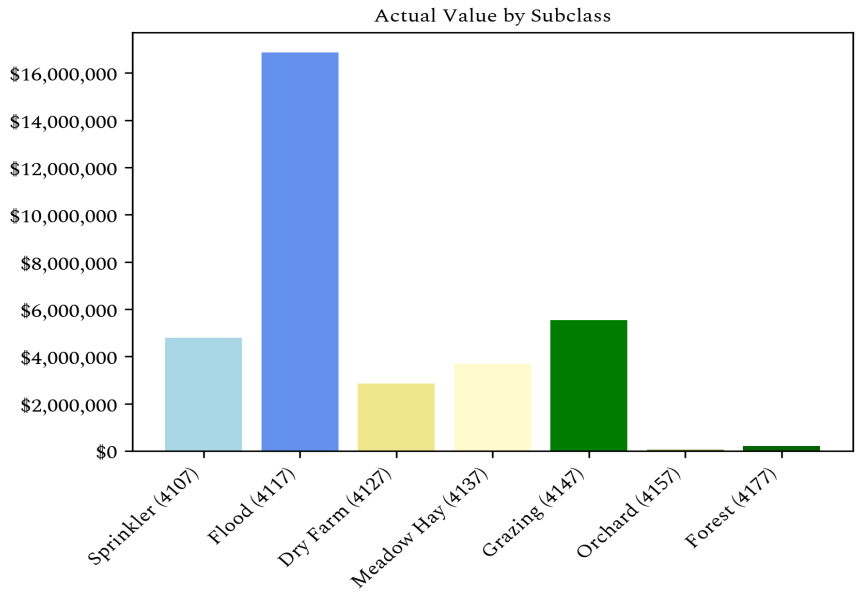
Recommendations

None

Agricultural Land Breakdown

Abstract	Class	Acres	Actual Value	Actual Value/Acre	Assessed Value
4107	Sprinkler	13,654	$4,797,906	$351.39	$1,266,647
4117	Flood	37,316	$16,861,723	$451.86	$4,451,495
4127	Dry Farm	25,040	$2,866,790	$114.49	$756,833
4137	Meadow Hay	12,822	$3,700,626	$288.62	$976,965
4147	Grazing	159,918	$5,537,327	$34.63	$1,461,854
4157	Orchard	180	$70,300	$390.56	$18,981
4177	Forest	5,763	$207,164	$35.95	$54,691





6. Agriculture Non-Integral

Methodology

SMDA reviewed La Plata County's processes to determine whether it complied with the guidelines outlined in the **Assessor's Reference Library** (**ARL**)**, Volume 3, Chapter 5.** The review focused on La Plata County's approach to identifying land associated with residential improvements on farms and ranches, as well as land beneath residential structures that may not be integral to an agricultural operation under **§39-1-102, C.R.S.**

For Residential Improvements on a Farm or Ranch

When identifying land under residential structures on a **farm or ranch** that is determined to be not integral to agricultural activity, La Plata County applied the following discovery methods:

- Questionnaires
- Field Inspections
- Phone Interviews
- In Person Interviews
- Written Correspondence
- Personal Knowledge of Occupants
- Aerial Photography

For Residential Improvements Not Integral to Agriculture

When identifying land under residential structures that is determined to be **not integral** to agricultural activity, La Plata County applied the following discovery methods:

- Questionnaires
- Field Inspections
- Phone Interviews
- In Person Interviews
- Written Correspondence
- Personal Knowledge of Occupants
- Aerial Photography

Conclusions

La Plata County followed the procedures set forth by the **Division of Property Taxation** for classifying and valuing land associated with residential improvements, whether or not the property is considered integral to agricultural use.

Recommendations

None

7. Economic Areas

Methodology

La Plata County submitted written narratives and maps outlining its economic areas. SMDA reviewed these materials for clarity, logical consistency, and alignment between the descriptions and mapped boundaries.

Conclusions

Each area is affected by comparable market conditions, which supports consistent property valuations and helps maintain uniformity in values among properties with similar characteristics within the same geographic region.

Recommendations

None

8. Natural Resources

Earth and Stone

Methodology

In accordance with the **Assessor's Reference Library** (**ARL**), **Volume 3, Chapter 6: Natural Resource Valuation Procedures**, the county used the **income approach** to determine the value of earth and stone production. Production totals, measured in tons, were multiplied by the economic royalty rate established by the **Division of Property Taxation** to calculate projected income. This income figure was then capitalized using the **Hoskold factor**, which is based on the expected life of the reserves or lease. Since production data is not collected by any state or private agency, the operator is the source for both estimated tonnage and reserve life. Ultimately, valuation depends on two primary variables: the quantity of material and the remaining productive life of the site.

Conclusions

The county applied the correct formulas and state guidelines to earth and stone resources.

Recommendations

None

Producing Coal Mines

Methodology

In accordance with the **Assessor's Reference Library** (**ARL**), **Volume 3, Chapter 6: Valuation of Natural Resources for Producing Coal Mines and Producing Coal Leaseholds and Lands** , the income approach is used as the primary method for valuing producing coal mines. This process estimates annual economic royalty income based on the prior year's production figures, which is then multiplied by the **Hoskold factor** to determine the actual value of the permitted acreage. Production data and the expected life of the leases are provided directly by the operator, as there is no independent source for this information.

Conclusions

The county applied the correct formulas and state guidelines to producing coal mines resources.

Recommendations

None

Producing Oil and Gas

Methodology

Under the guidelines of the **Assessor's Reference Library** (**ARL**), **Volume 3, Chapter 6: Valuation of Natural Resources**, the valuation of producing oil and gas leaseholds and lands follows the statutory requirements outlined in **§39-1-103, C.R.S.** and **Article 7 of Title 39, C.R.S.** By law, producing oil and gas properties are assessed based on **87.5% of the selling price** of oil or gas from the previous calendar year. When calculating this value, sales delivered as royalty to federal, state, or local government entities are excluded. For oil or gas produced but not sold during the prior year, valuation is based on the average selling price of comparable production within the same field.

The assessor relies on the production and sales information reported by operators to determine the appropriate valuation for assessment purposes, ensuring that the procedures conform to state statutes and the ARL's established methodologies.

Conclusions

The county applied the correct formulas and state guidelines to producing oil and gas resources.

Recommendations

None

9. Personal Property

Methodology

SMDA reviewed La Plata County's personal property assessment procedures for compliance with the **Assessor's Reference Library** (**ARL**), **Volume 5** and the requirements of the **State Board of Equalization** (**SBOE**). The SBOE mandates the use of ARL Volume 5, which includes up-to-date discovery processes, classification methods, documentation standards, economic life tables, cost factor tables, depreciation schedules, and level-of-value adjustment tables.

The county provided a current personal property audit plan for the 2025 valuation period along with a list of audited businesses, which matched the plan requirements.

To identify and discover personal property accounts, La Plata County used several methods:

- Public record documents and Chamber of Commerce/Economic Development contacts
- Local publications, personal observation, and questionnaires

The county follows all classification, documentation, and valuation procedures recommended by the **Division of Property Taxation** (**DPT**), including the prescribed cost factor tables, depreciation schedules, and level-of-value adjustment factors.

La Plata County also employed a structured audit process using multiple audit triggers to select accounts for review:

- Accounts close to $56,000 actual value exemption status
- Lowest or highest quartile of value per square foot
- Accounts protested with substantial disagreement
- Non-filing taxpayers
- Businesses with no deletions or additions for 2 or more years
- Same business type or use
- Incomplete or inconsistent declarations
- New businesses filing for the first time
- Accounts with obvious discrepancies
- Businesses in selected area

Conclusions

La Plata County implemented effective discovery, classification, documentation, valuation, and auditing practices for personal property assessments. The county's procedures align with ARL Volume 5, meet all SBOE requirements, and demonstrate statistical compliance.

Recommendations

None

10. Possessory Interest

Methodology

SMDA reviewed La Plata County's discovery and valuation of possessory interest properties to ensure they correctly applied the guidelines outlined in the **Assessor's Reference Library** (**ARL**)**, Volume 3, Chapter 7,** in accordance with **§39-1-103**(**17**)(**a**)(**II**)**, C.R.S.** Possessory interest refers to a private right to occupy or use government-owned property granted through a lease, license, permit, concession, contract, or other agreement, as defined by the Property Tax Administrator.

Conclusions

The county is currently waiting on documentation from relevant government entities and will provide an update to the auditor as soon as they are able to finalize the possessory interest valuation.

11. Sales Verification

Methodology

As part of the Property Assessment Study, SMDA conducted an evaluation of La Plata County's procedures for verifying real estate sales. This review was guided by the relevant provisions of the **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.**)*

SMDA examined La Plata County's sales verification practices for the 2025 valuation period by reviewing a selection of sales from La Plata County's master sales list. A total of 50 unqualified sales were analyzed. Of these, 46 sales provided clear and supportable reasons for disqualification, while four sales lacked sufficient justification.

Where fewer than **50% of sales** were qualified within a property class, SMDA evaluated the reasons for disqualification within any subclass comprising **20% or more** of the class (by property count or value). When indications arose that sales data might be inadequate, unrepresentative, or incorrectly disqualified, SMDA discussed these cases directly with the assessor. SMDA also reviewed disqualified sales by assigned code to confirm consistent application; additional analysis was performed if SMDA discovered discrepancies.

Because La Plata County maintained a sufficient percentage of qualified sales, an in-depth subclass analysis was not required.

Conclusions

Based on SMDA's review, La Plata County performed adequately in verifying sales and applying statutory requirements.

Recommendations

None

12. Subdivision Discounting

Methodology

SMDA reviewed La Plata County's subdivision discounting practices to ensure compliance with **§39-1-103(14), C.R.S.** The review confirmed that discounting was applied to subdivisions where fewer than 80% of vacant lots had been sold. For each qualifying subdivision, an absorption rate was estimated to reflect the expected timeframe for selling the remaining parcels. Using the Summation Method and following the Division of Property Taxation guidelines, an appropriate discount rate was developed to account for the anticipated holding period and associated carrying costs.

Conclusions

La Plata County properly applied discounting procedures for qualifying subdivisions. The county's estimates of absorption periods, discount rates, and lot values are consistent with statutory requirements and state-recommended methodologies.

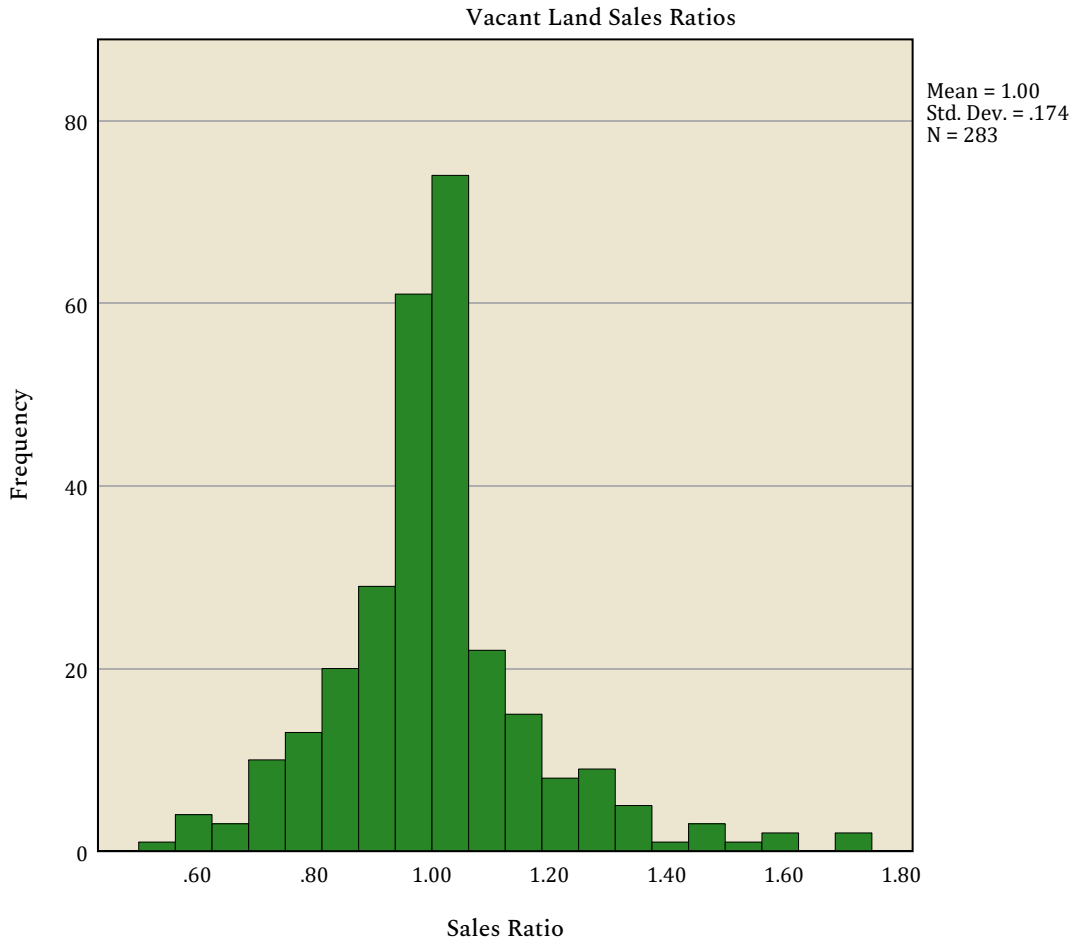
Recommendations

None

13. Appendix

OVERALL Vacant Land: Sales Ratio Distribution

Graph



OVERALL Vacant Land: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

N	Median	Coefficient of Dispersion
285	1.000	.118

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
.003	1.007

OVERALL Vacant Land: Sales Price by Sales Ratio

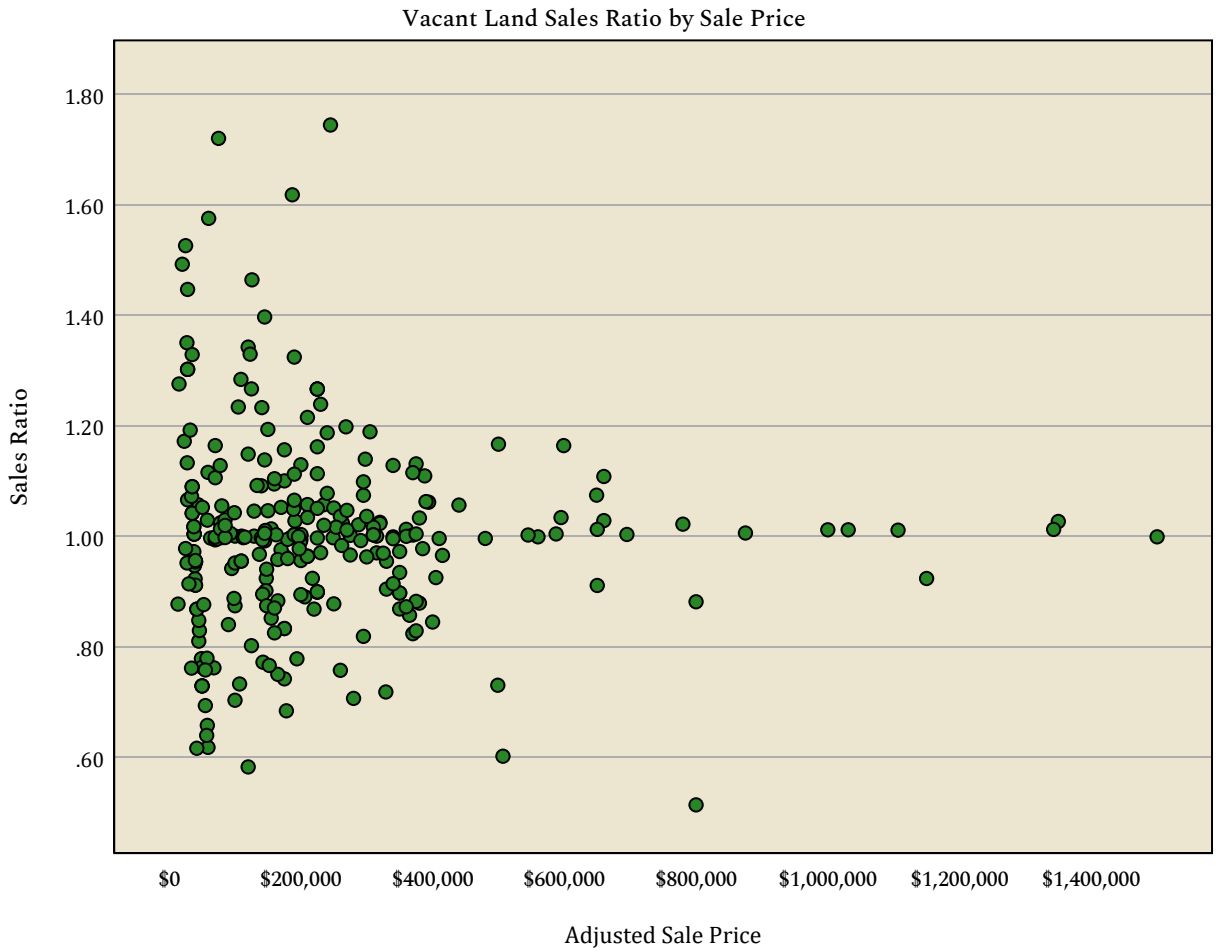
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.003	.013		78.598	<.001
	Adjusted Sale Price	-1.342E-8	.000	-.027	-.459	.647

a. Dependent Variable: Sales Ratio

Graph



OVERALL Vacant Land: Months by Inverted Sales Ratio

Regression

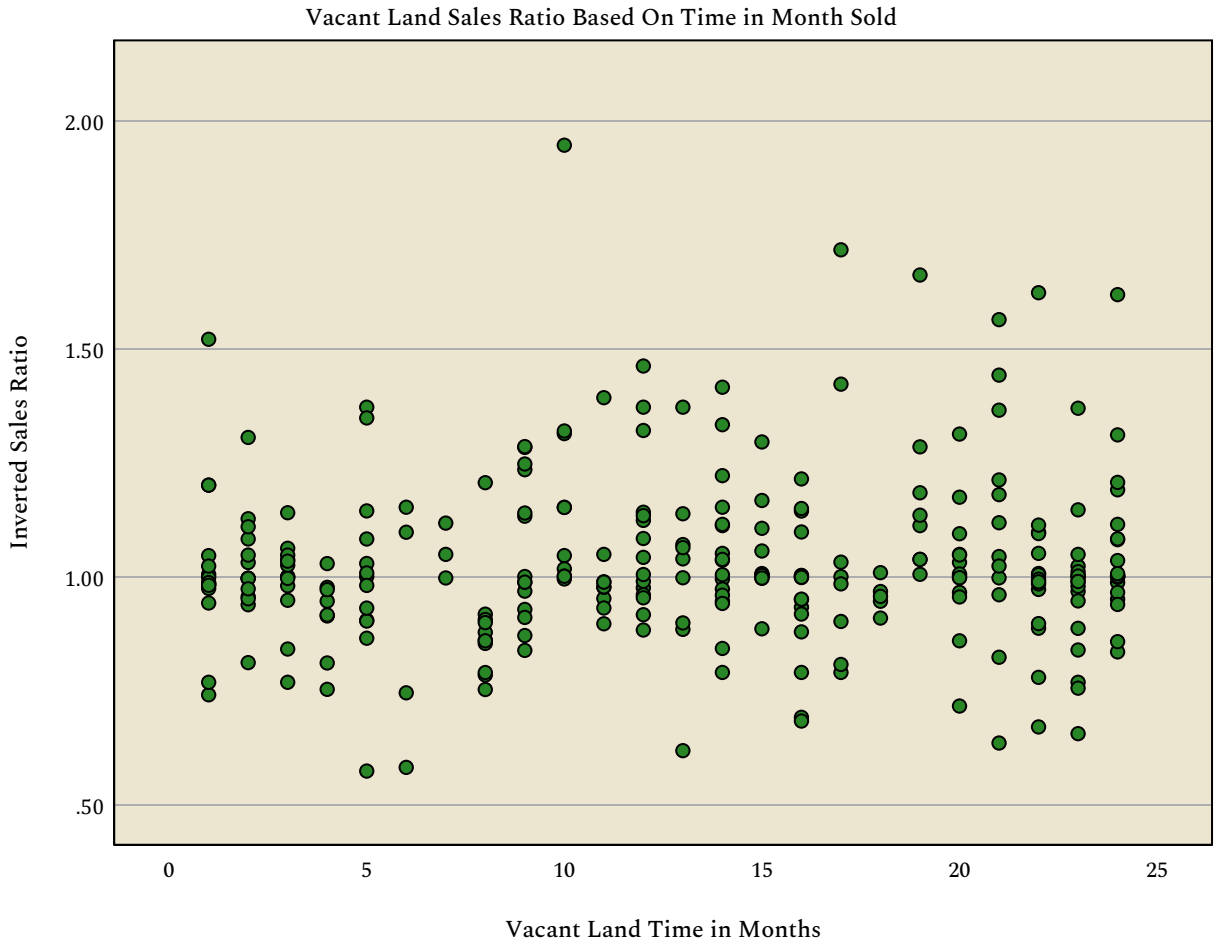
Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.003	.026		38.743	<.001
	Vacant Land Time in Months	.002	.002	.082	1.385	.167

a. Dependent Variable: Inverted Sales Ratio

Graph

OVERALL Vacant Land: Months by Inverted Sales Ratio



OVERALL Vacant Land: Descriptive Statistics

Frequencies

Statistics

		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	285	285	285
	Missing	0	0	0
Mean		$185,926.81	$243,495.12	$57,568.32
Median		$122,500.00	$178,850.00	$29,040.00
Percentiles	2.5	$20,319.00	$26,040.50	-$4,487.00
	25	$56,565.00	$78,705.00	$9,450.00
	50	$122,500.00	$178,850.00	$29,040.00
	75	$225,190.00	$305,235.00	$60,550.00
	97.5	$864,025.50	$1,038,164.50	$291,789.00

OVERALL Vacant Land: Mann-Whitney U-Test (Rank-sum)

Nonparametric Tests

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Current Total Value is the same across categories of Vacant Land Sold vs. Unsold.	Independent-Samples Mann-Whitney U Test	<.001

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Current Total Value across Vacant Land Sold vs. Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	4292
Mann-Whitney U	362288.500
Wilcoxon W	8432441.500
Test Statistic	362288.500
Standard Error	19875.192
Standardized Test Statistic	-9.562
Asymptotic Sig.(2-sided test)	<.001

Nonparametric Tests

OVERALL Vacant Land: Mann-Whitney U-Test (Rank-sum)

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Total Value is the same across categories of Vacant Land Sold vs. Unsold.	Independent-Samples Mann-Whitney U Test	<.001

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

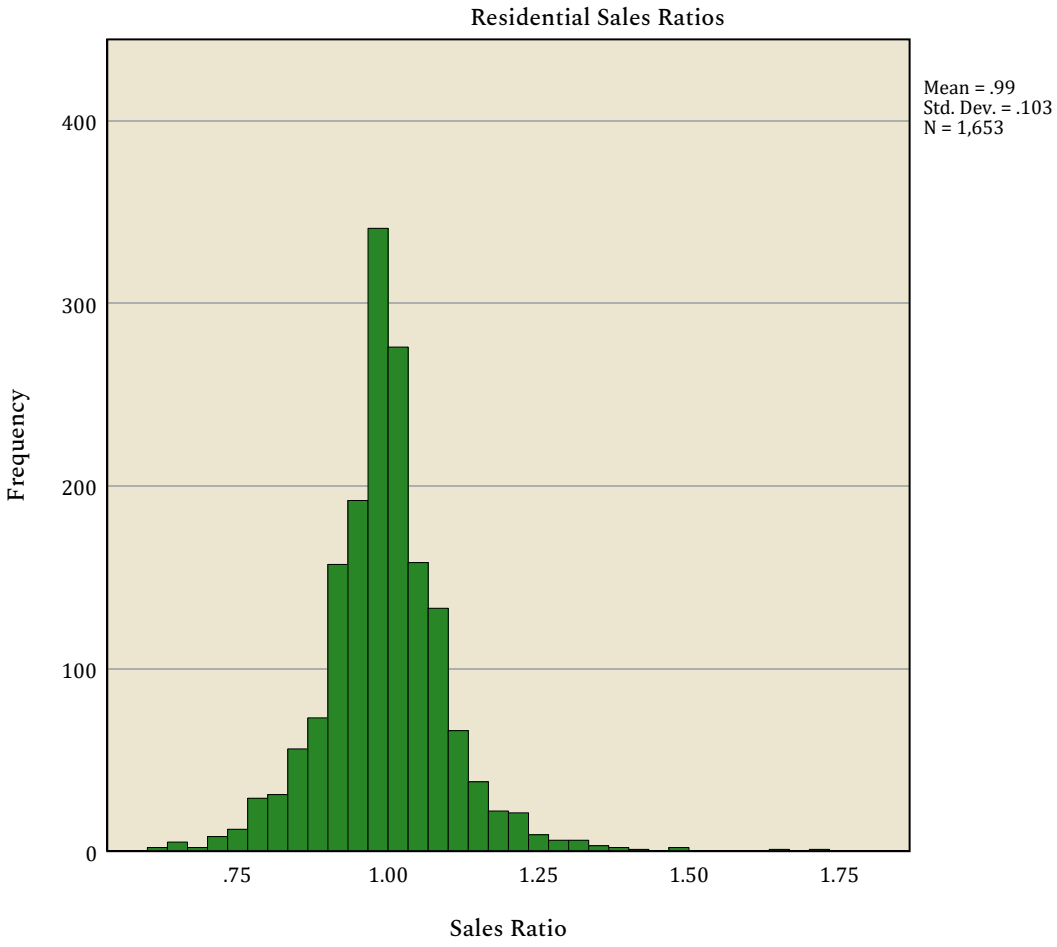
Difference in Total Value across Vacant Land Sold vs. Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	4290
Mann-Whitney U	371351.000
Wilcoxon W	8493816.000
Test Statistic	371351.000
Standard Error	19291.479
Standardized Test Statistic	-7.908
Asymptotic Sig.(2-sided test)	<.001

OVERALL Residential: Sales Ratio Distribution

Graph



OVERALL Residential: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

N	Median	Coefficient of Dispersion
1666	.997	.072

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
.002	1.013

OVERALL Residential: Sales Price by Sales Ratio

Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.003	.003		307.445	<.001
	Adjusted Sale Price	-1.036E-8	.000	-.101	-4.136	<.001

a. Dependent Variable: Sales Ratio

Graph

OVERALL Residential: Months by Inverted Sales Ratio

Regression

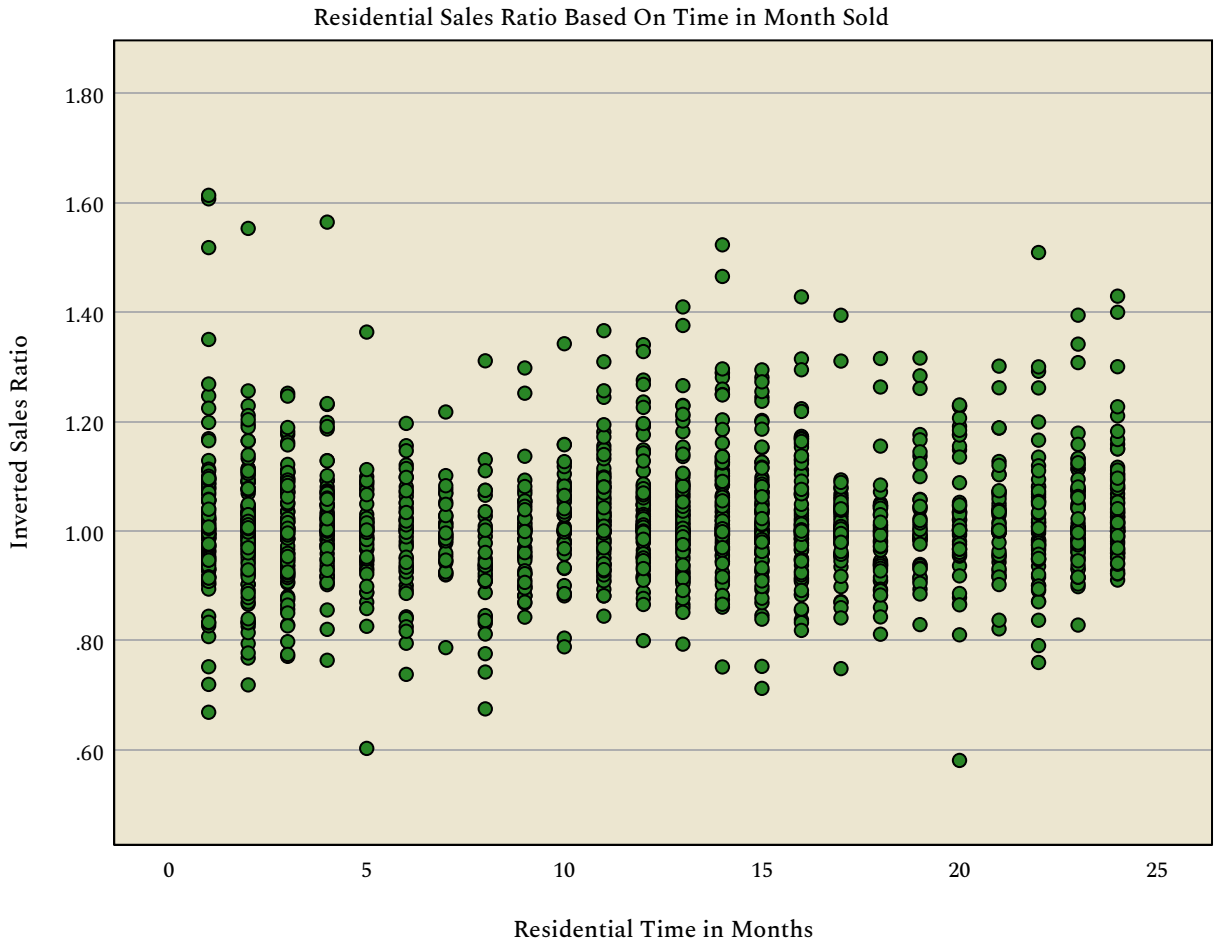
Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.003	.005		193.680	<.001
	Residential Time in Months	.001	.000	.074	3.043	.002

a. Dependent Variable: Inverted Sales Ratio

Graph

OVERALL Residential: Months by Inverted Sales Ratio



OVERALL Residential: Descriptive Statistics

Frequencies

Statistics

		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	1665	1665	1665
	Missing	1	1	1
Mean		$285.85	$414.41	2.24
Median		$274.61	$400.89	1.38
Percentiles	2.5	$113.00	$205.70	1.09
	25	$215.67	$315.14	1.28
	50	$274.61	$400.89	1.38
	75	$346.09	$481.48	1.56
	97.5	$503.83	$756.82	2.83

Frequencies

Statistics

		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	1666	1666	1666
	Missing	0	0	0
Mean		$581,405.34	$815,111.35	$233,706.01
Median		$471,790.00	$650,410.00	$170,660.00
Percentiles	2.5	$93,456.25	$227,140.00	$55,232.50
	25	$324,640.00	$468,607.50	$122,270.00
	50	$471,790.00	$650,410.00	$170,660.00
	75	$711,750.00	$969,107.50	$254,200.00
	97.5	$1,547,080.00	$2,217,768.00	$868,971.00

OVERALL Residential: Mann-Whitney U-Test (Rank-sum)

Nonparametric Tests

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Total Value is the same across categories of Residential Sold vs Unsold.	Independent-Samples Mann-Whitney U Test	.021

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Total Value across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	19740
Mann-Whitney U	12595269.000
Wilcoxon W	180269097.000
Test Statistic	12595269.000
Standard Error	207408.204
Standardized Test Statistic	-2.312
Asymptotic Sig.(2-sided test)	.021

Nonparametric Tests

OVERALL Residential: Mann-Whitney U-Test (Rank-sum)

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Price Per Foot is the same across categories of Residential Sold vs Unsold.	Independent-Samples Mann-Whitney U Test	<.001

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Price Per Foot across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	19745
Mann-Whitney U	12780556.500
Wilcoxon W	179284432.500
Test Statistic	12780556.500
Standard Error	212015.430
Standardized Test Statistic	-4.142
Asymptotic Sig.(2-sided test)	<.001

Nonparametric Tests

OVERALL Residential: Mann-Whitney U-Test (Rank-sum)

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Price Per Foot is the same across categories of Residential Sold vs Unsold.	Independent-Samples Mann-Whitney U Test	<.001

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Price Per Foot across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	19745
Mann-Whitney U	11832206.500
Wilcoxon W	179469411.500
Test Statistic	11832206.500
Standard Error	207930.912
Standardized Test Statistic	-6.277
Asymptotic Sig.(2-sided test)	<.001

OVERALL Residential: Unit Value Comparison

Summarize

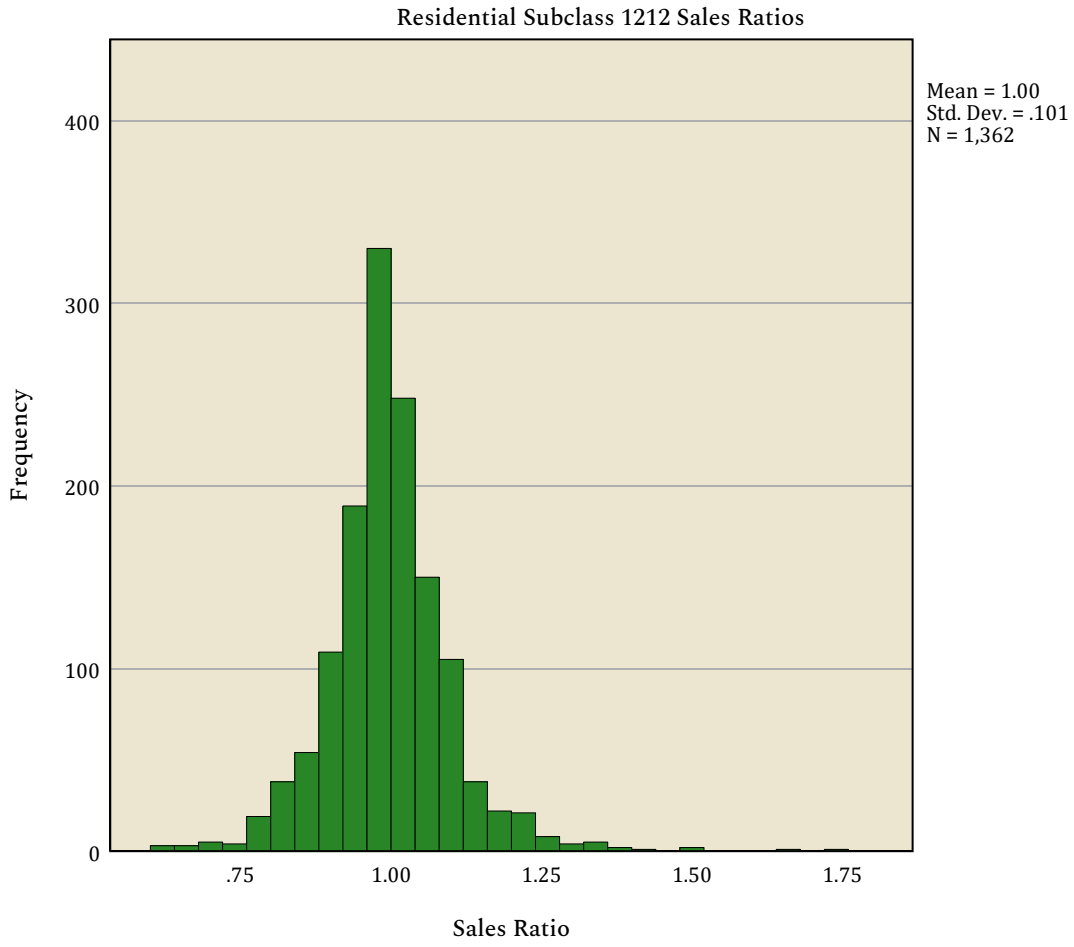
Sold vs Unsold

Difference in Price Per Foot

Residential Sold vs Unsold	N	Median	Mean
SOLD	1553	1.38	1.48
UNSOLD	19232	1.35	1.43
Total	20785	1.35	1.43

Residential Subclass 1212: Sales Ratio Distribution

Graph



Residential Subclass 1212: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

N	Median	Coefficient of Dispersion
1372	.997	.070

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
.001	1.005

Residential Subclass 1212: Sales Price by Sales Ratio

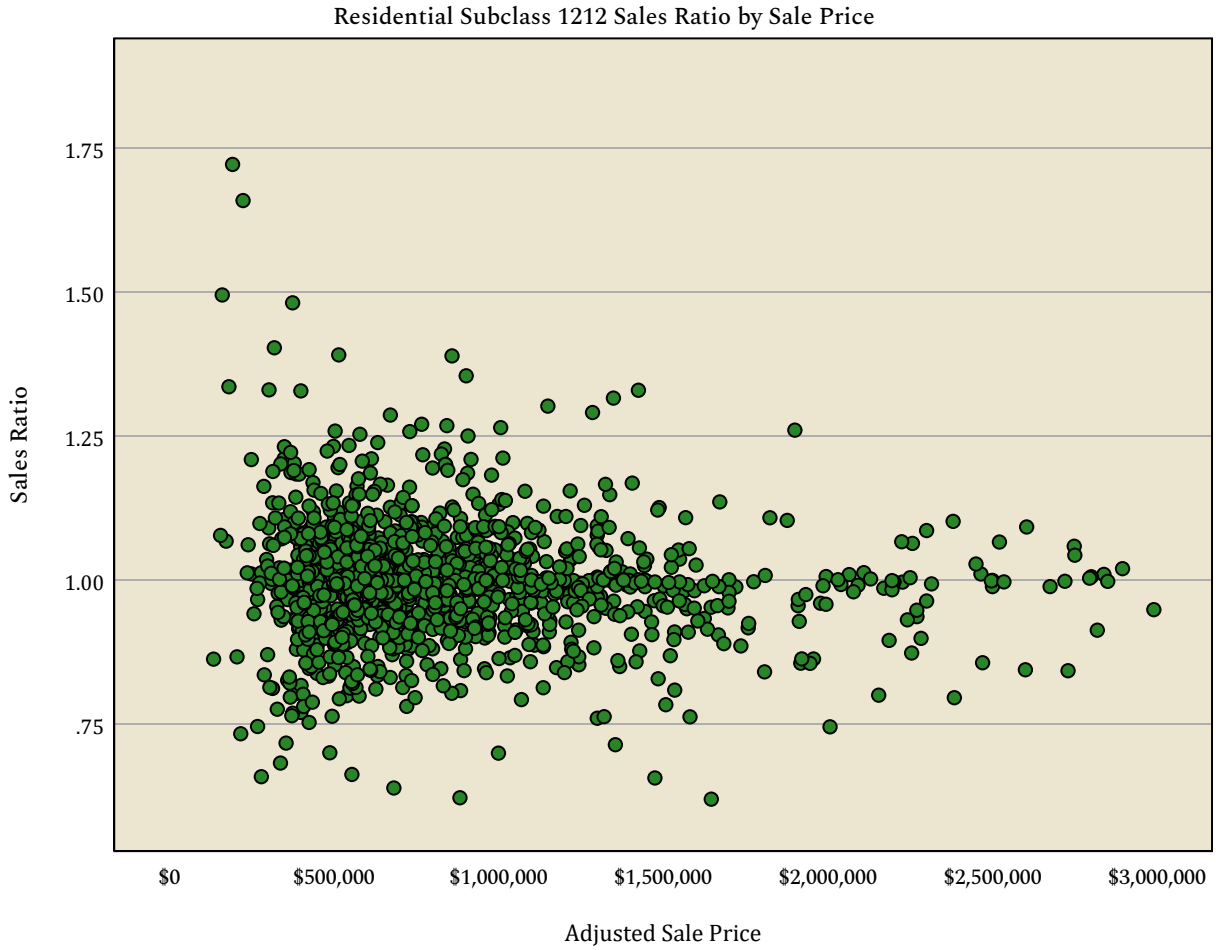
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.008	.005		196.439	<.001
	Adjusted Sale Price	-1.347E-8	.000	-.072	-2.665	.008

a. Dependent Variable: Sales Ratio

Graph



Residential Subclass 1212: Months by Inverted Sales Ratio

Regression

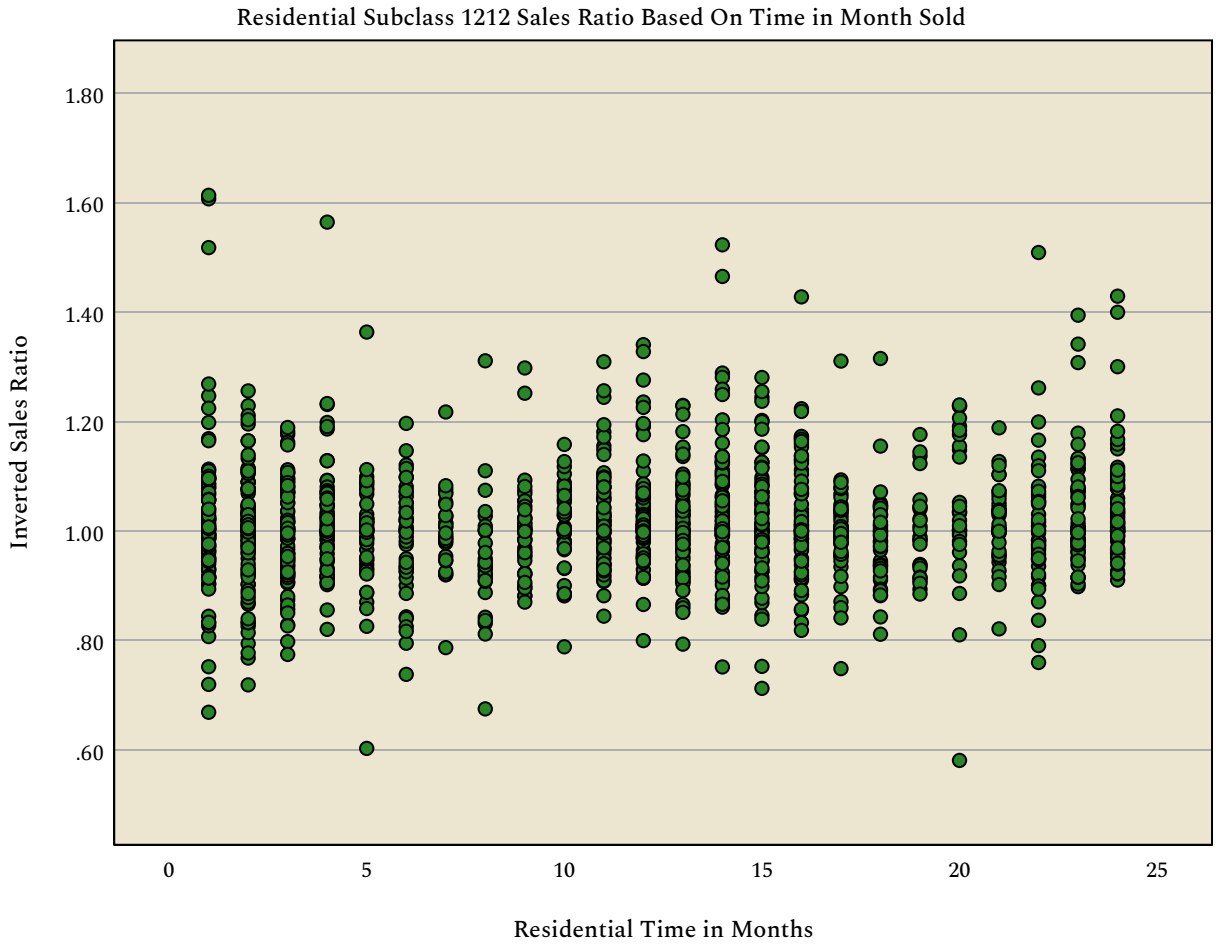
Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.001	.005		184.869	<.001
	Residential Time in Months	.001	.000	.079	2.917	.004

a. Dependent Variable: Inverted Sales Ratio

Graph

Residential Subclass 1212: Months by Inverted Sales Ratio



Residential Subclass 1212: Descriptive Statistics

Frequencies

Statistics

		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	1372	1372	1372
	Missing	0	0	0
Mean		$287.38	$404.36	1.45
Median		$277.39	$390.16	1.36
Percentiles	2.5	$130.94	$203.79	1.10
	25	$215.84	$304.34	1.27
	50	$277.39	$390.16	1.36
	75	$347.85	$471.69	1.49
	97.5	$503.08	$756.34	2.34

Frequencies

Statistics

		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	1372	1372	1372
	Missing	0	0	0
Mean		$608,758.42	$853,465.06	$244,706.64
Median		$513,820.00	$699,710.00	$179,465.00
Percentiles	2.5	$192,967.50	$307,151.25	$55,809.50
	25	$377,360.00	$530,482.50	$125,455.00
	50	$513,820.00	$699,710.00	$179,465.00
	75	$749,557.50	$1,013,705.00	$268,485.00
	97.5	$1,582,004.00	$2,349,429.75	$875,649.00

Residential Subclass 1212: Mann-Whitney U-Test (Rank-sum)

Nonparametric Tests

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Total Value is the same across categories of Residential Sold vs Unsold.	Independent-Samples Mann-Whitney U Test	<.001

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Total Value across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	17019
Mann-Whitney U	8447628.000
Wilcoxon W	134368143.000
Test Statistic	8447628.000
Standard Error	160883.998
Standardized Test Statistic	-4.208
Asymptotic Sig.(2-sided test)	<.001

Nonparametric Tests

Residential Subclass 1212: Mann-Whitney U-Test (Rank-sum)

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Price Per Foot is the same across categories of Residential Sold vs Unsold.	Independent-Samples Mann-Whitney U Test	.042

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Price Per Foot across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	17024
Mann-Whitney U	9326159.000
Wilcoxon W	134169860.000
Test Statistic	9326159.000
Standard Error	165580.218
Standardized Test Statistic	-2.030
Asymptotic Sig.(2-sided test)	.042

Nonparametric Tests

Residential Subclass 1212: Mann-Whitney U-Test (Rank-sum)

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Price Per Foot is the same across categories of Residential Sold vs Unsold.	Independent-Samples Mann-Whitney U Test	<.001

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Price Per Foot across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	17024
Mann-Whitney U	8543236.500
Wilcoxon W	134463751.500
Test Statistic	8543236.500
Standard Error	161257.049
Standardized Test Statistic	-3.852
Asymptotic Sig.(2-sided test)	<.001

Residential Subclass 1212: Unit Comparison Method

Summarize

Sold vs Unsold Percent Change for Subclass 1212

Difference in Price Per Foot

Residential Sold vs Unsold	N	Median	Mean
SOLD	1267	1.36	1.41
UNSOLD	16653	1.34	1.39
Total	17920	1.34	1.39

Summarize

Sold vs Unsold Percent Change for Subclass 1212 by Economic Area

Difference in Price Per Foot

economic_area	Residential Sold vs Unsold	N	Median	Mean
	UNSOLD	106	1.86	2.16
	Total	106	1.86	2.16
1	SOLD	104	1.35	1.39
	UNSOLD	1611	1.29	1.36
	Total	1715	1.29	1.36
10	SOLD	112	1.44	1.44
	UNSOLD	1261	1.40	1.46
	Total	1373	1.40	1.46
11	SOLD	137	1.35	1.35
	UNSOLD	2081	1.32	1.33
	Total	2218	1.32	1.33
12	SOLD	77	1.36	1.37
	UNSOLD	721	1.33	1.36
	Total	798	1.33	1.36
151	UNSOLD	1	1.58	1.58
	Total	1	1.58	1.58
152	UNSOLD	1	1.26	1.26
	Total	1	1.26	1.26
170	SOLD	1	2.47	2.47
	Total	1	2.47	2.47

Residential Subclass 1212: Unit Comparison Method

Sold vs Unsold Percent Change for Subclass 1212 by Economic Area

Difference in Price Per Foot

economic_area	Residential Sold vs Unsold	N	Median	Mean
2	SOLD	38	1.64	1.69
	UNSOLD	516	1.39	1.44
	Total	554	1.40	1.45
201	SOLD	1	1.80	1.80
	UNSOLD	7	1.31	1.32
	Total	8	1.34	1.38
202	UNSOLD	29	1.32	1.38
	Total	29	1.32	1.38
203	UNSOLD	5	1.26	1.44
	Total	5	1.26	1.44
204	SOLD	1	3.03	3.03
	UNSOLD	56	1.31	1.31
	Total	57	1.31	1.34
205	SOLD	1	1.34	1.34
	UNSOLD	5	1.68	3.19
	Total	6	1.67	2.88
206	UNSOLD	10	1.30	1.33
	Total	10	1.30	1.33
207	UNSOLD	11	1.26	1.29
	Total	11	1.26	1.29
208	UNSOLD	5	1.42	1.45
	Total	5	1.42	1.45
3	SOLD	53	1.35	1.46
	UNSOLD	822	1.35	1.41
	Total	875	1.35	1.41
4	SOLD	74	1.37	1.44
	UNSOLD	1349	1.33	1.40
	Total	1423	1.33	1.40
5	SOLD	66	1.36	1.36
	UNSOLD	526	1.30	1.27
	Total	592	1.30	1.28

Residential Subclass 1212: Unit Comparison Method

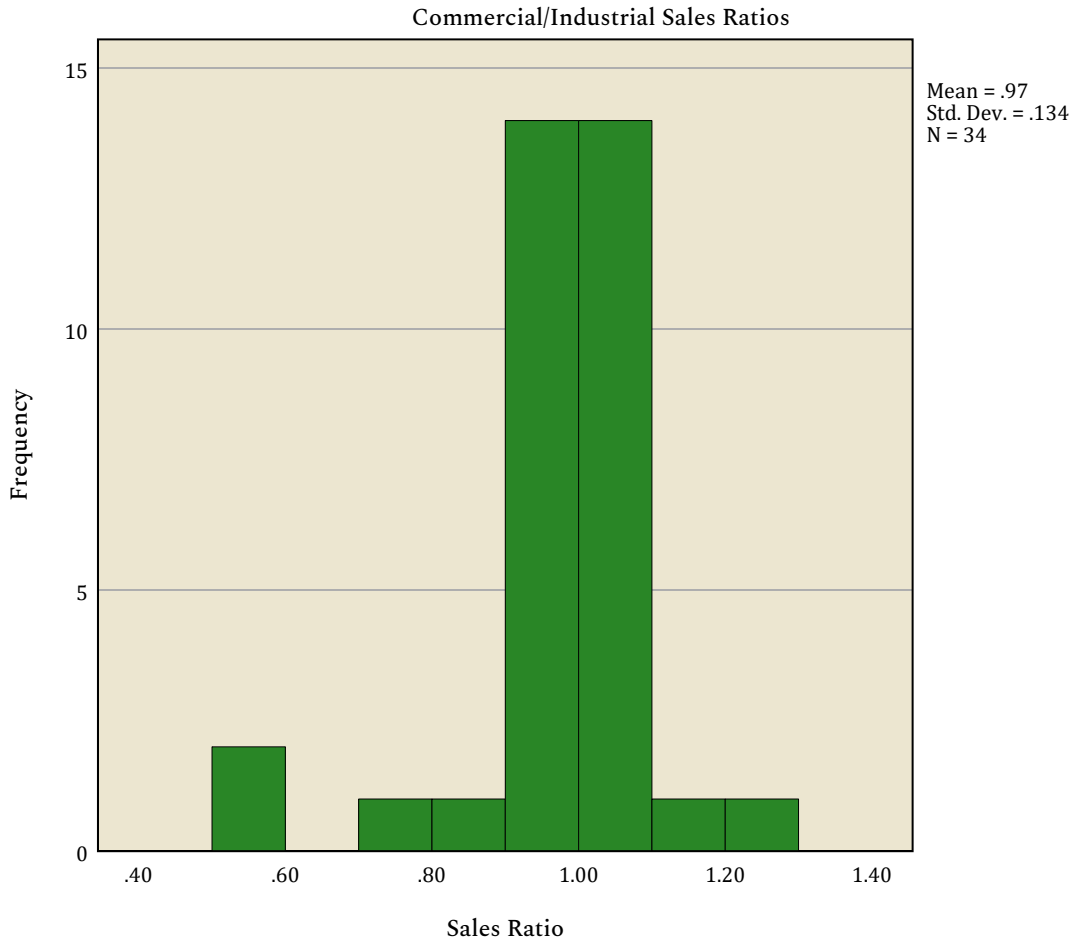
Sold vs Unsold Percent Change for Subclass 1212 by Economic Area

Difference in Price Per Foot

economic_area	Residential Sold vs Unsold	N	Median	Mean
50	SOLD	2	3.03	3.03
	UNSOLD	13	1.38	2.05
	Total	15	1.40	2.18
6	SOLD	34	1.39	1.57
	UNSOLD	775	1.46	1.56
	Total	809	1.46	1.56
7	SOLD	28	1.27	1.32
	UNSOLD	512	1.30	1.35
	Total	540	1.29	1.34
8	SOLD	80	1.31	1.34
	UNSOLD	785	1.33	1.37
	Total	865	1.33	1.37
80	SOLD	81	1.48	1.50
	UNSOLD	411	1.47	1.46
	Total	492	1.47	1.46
9	SOLD	236	1.34	1.34
	UNSOLD	3909	1.34	1.34
	Total	4145	1.34	1.34
90	SOLD	141	1.41	1.43
	UNSOLD	1125	1.41	1.45
	Total	1266	1.41	1.45
Total	SOLD	1267	1.36	1.41
	UNSOLD	16653	1.34	1.39
	Total	17920	1.34	1.39

OVERALL Commercial/Industrial: Sales Ratio Distribution

Graph



OVERALL Commercial/Industrial: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

N	Median	Coefficient of Dispersion
35	.998	.070

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
.000	1.008

OVERALL Commercial/Industrial: Sales Price by Sales Ratio

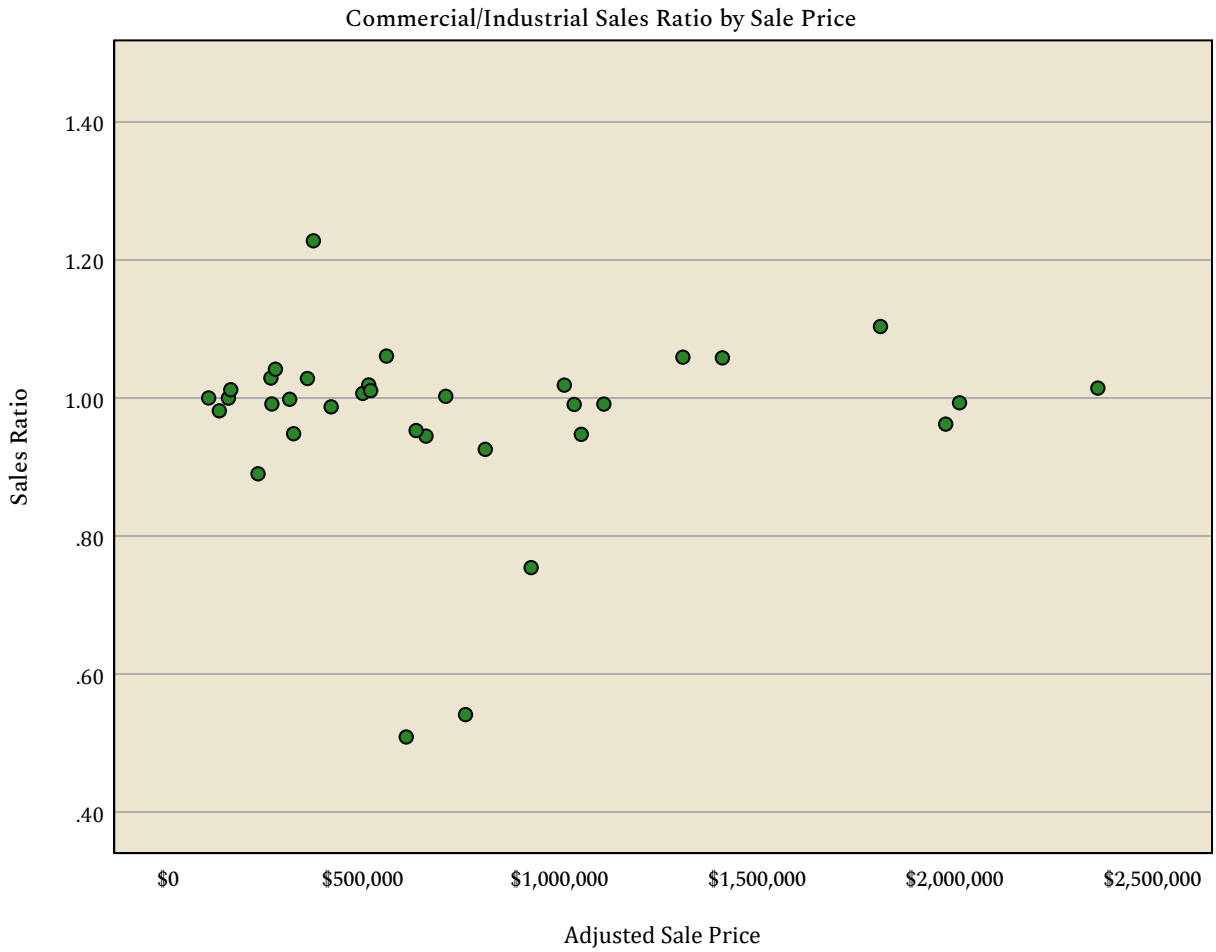
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.972	.026		37.740	<.001
	Adjusted Sale Price	-2.059E-9	.000	-.031	-.179	.859

a. Dependent Variable: Sales Ratio

Graph



OVERALL Commercial/Industrial: Months by Inverted Sales Ratio

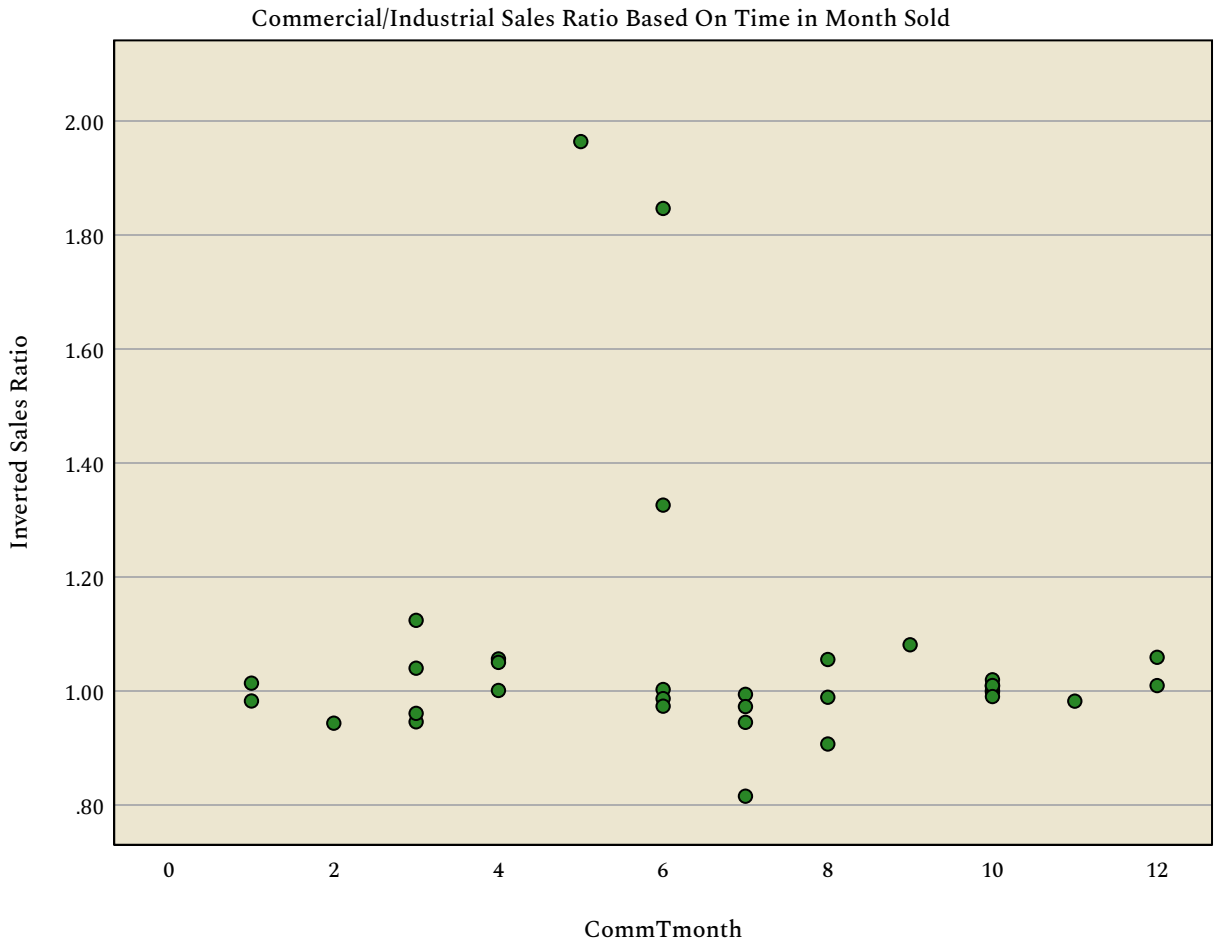
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.106	.091		12.181	<.001
	CommTmonth	-.007	.012	-.097	-.562	.578

a. Dependent Variable: Inverted Sales Ratio

Graph



OVERALL Commercial/Industrial: Descriptive Statistics

Frequencies

Statistics

		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	35	35	35
	Missing	0	0	0
Mean		$236.34	$316.46	1.45
Median		$206.58	$253.89	1.29
Percentiles	2.5	$28.75	$74.98	1.06
	25	$124.26	$167.07	1.15
	50	$206.58	$253.89	1.29
	75	$288.93	$390.73	1.56
	97.5	.	.	.

Frequencies

Statistics

		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	35	35	35
	Missing	0	0	0
Mean		$747,455.43	$1,027,297.43	$279,842.00
Median		$433,900.00	$515,400.00	$121,320.00
Percentiles	2.5	$32,000.00	$100,000.00	$9,450.00
	25	$241,520.00	$298,710.00	$56,610.00
	50	$433,900.00	$515,400.00	$121,320.00
	75	$737,500.00	$1,018,610.00	$240,380.00
	97.5	.	.	.

OVERALL Commercial/Industrial: Mann-Whitney U-Test (Rank-sum)

Nonparametric Tests

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Total Value is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	.054

Hypothesis Test Summary

	Decision
1	Retain the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Total Value across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	1424
Mann-Whitney U	18455.500
Wilcoxon W	986591.500
Test Statistic	18455.500
Standard Error	2334.733
Standardized Test Statistic	-1.926
Asymptotic Sig.(2-sided test)	.054

Nonparametric Tests

OVERALL Commercial/Industrial: Mann-Whitney U-Test (Rank-sum)

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Price Per Foot is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	.352

Hypothesis Test Summary

	Decision
1	Retain the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Price Per Foot across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	1424
Mann-Whitney U	21423.000
Wilcoxon W	988168.000
Test Statistic	21423.000
Standard Error	2368.992
Standardized Test Statistic	-.932
Asymptotic Sig.(2-sided test)	.352

Nonparametric Tests

OVERALL Commercial/Industrial: Mann-Whitney U-Test (Rank-sum)

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Price Per Foot is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	.017

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Price Per Foot across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	1424
Mann-Whitney U	18559.000
Wilcoxon W	983914.000
Test Statistic	18559.000
Standard Error	2402.713
Standardized Test Statistic	-2.393
Asymptotic Sig.(2-sided test)	.017

OVERALL Commercial/Industrial: Unit Value Comparison

Summarize

Sold vs Unsold

Difference in Price Per Foot

CommSOLDFLG	N	Median	Mean
SOLD	35	1.29	1.45
UNSOLD	1465	1.21	1.49
Total	1500	1.21	1.49

Summarize

Sold vs Unsold

Difference in Price Per Foot

Improvement Abstract Codes	CommSOLDFLG	N	Median	Mean
2212	SOLD	4	1.38	1.45
	UNSOLD	163	1.20	1.25
	Total	167	1.21	1.26
2215	UNSOLD	89	1.45	3.16
	Total	89	1.45	3.16
2220	SOLD	1	1.22	1.22
	UNSOLD	110	1.21	1.28
	Total	111	1.21	1.28
2225	UNSOLD	15	1.18	1.76
	Total	15	1.18	1.76
2230	SOLD	7	1.58	1.69
	UNSOLD	339	1.20	1.37
	Total	346	1.20	1.38
2235	SOLD	5	1.30	1.32
	UNSOLD	153	1.20	1.32
	Total	158	1.21	1.32
2240	UNSOLD	4	1.19	1.18
	Total	4	1.19	1.18

OVERALL Commercial/Industrial: Unit Value Comparison

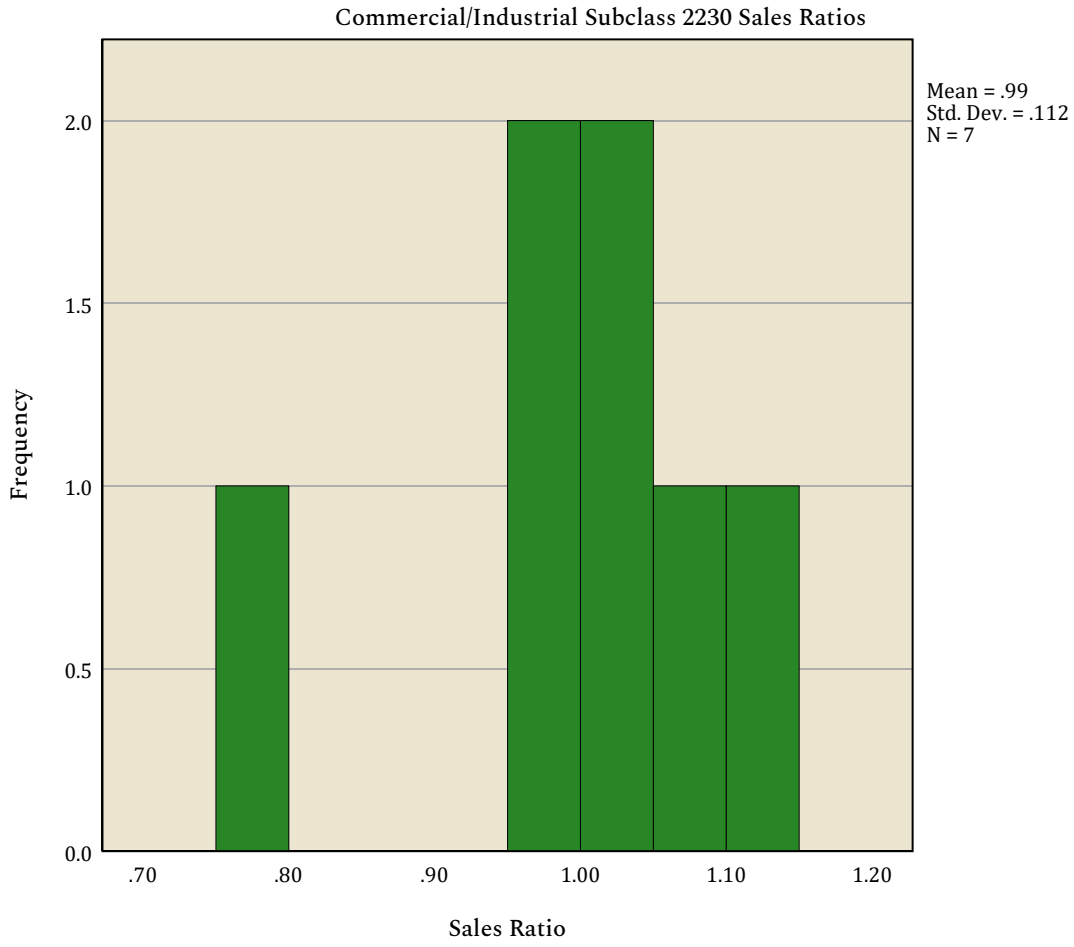
Sold vs Unsold

Difference in Price Per Foot

Improvement Abstract Codes	CommSOLDFLG	N	Median	Mean
2245	SOLD	15	1.26	1.43
	UNSOLD	509	1.23	1.49
	Total	524	1.23	1.49
2250	SOLD	1	1.21	1.21
	UNSOLD	44	1.19	1.22
	Total	45	1.20	1.22
3212	SOLD	1	1.42	1.42
	UNSOLD	1	1.14	1.14
	Total	2	1.28	1.28
3215	UNSOLD	33	1.14	1.15
	Total	33	1.14	1.15
3220	UNSOLD	2	1.06	1.06
	Total	2	1.06	1.06
3230	SOLD	1	1.19	1.19
	UNSOLD	3	1.19	1.19
	Total	4	1.19	1.19
Total	SOLD	35	1.29	1.45
	UNSOLD	1465	1.21	1.49
	Total	1500	1.21	1.49

Commercial/Industrial Subclass 2230: Sales Ratio Distribution

Graph



Commercial/Industrial Subclass 2230: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

N	Median	Coefficient of Dispersion
7	1.007	.066

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
.013	.988

Commercial/Industrial Subclass 2230: Sales Price by Sales Ratio

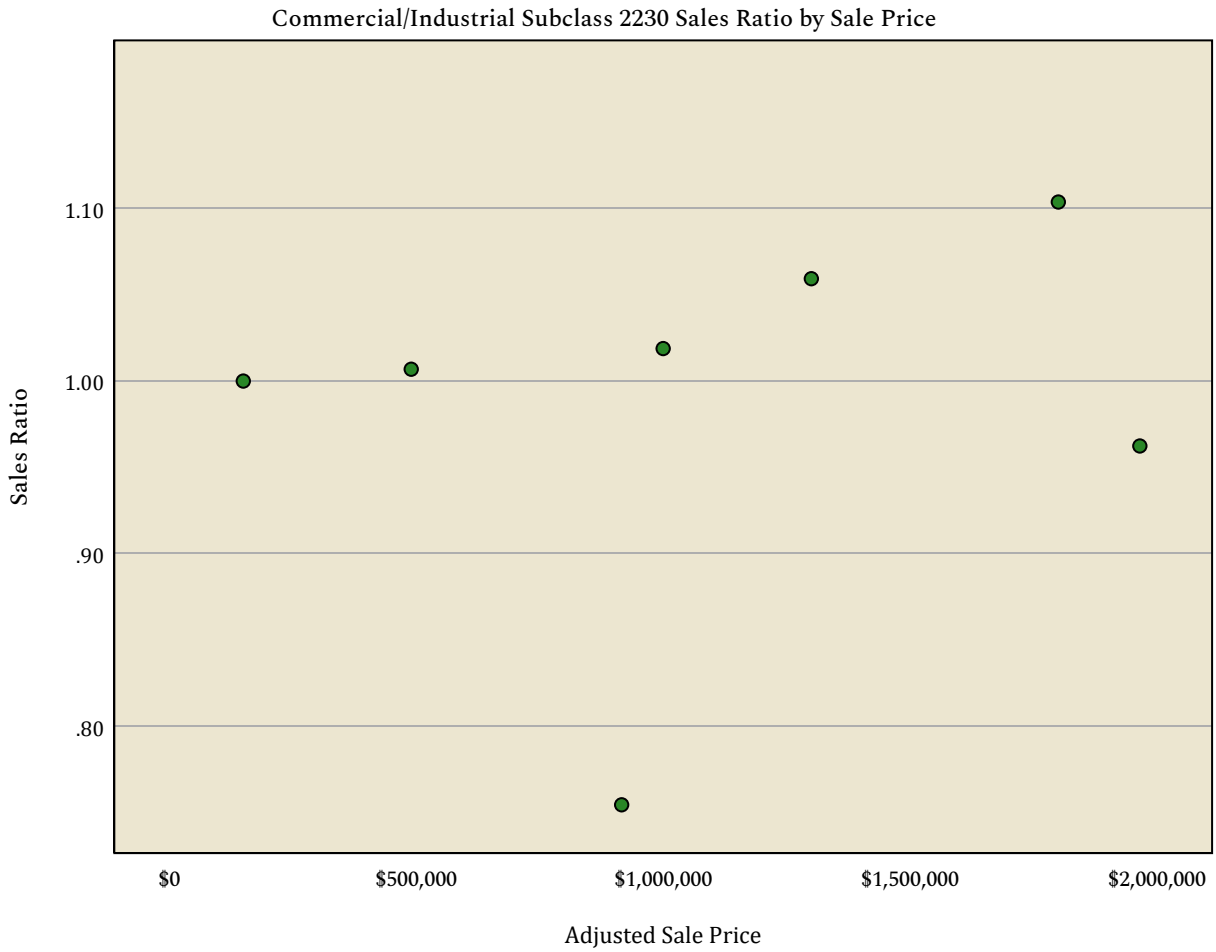
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.949	.093		10.218	<.001
	Adjusted Sale Price	3.464E-8	.000	.204	.465	.661

a. Dependent Variable: Sales Ratio

Graph



Commercial/Industrial Subclass 2230: Months by Inverted Sales Ratio

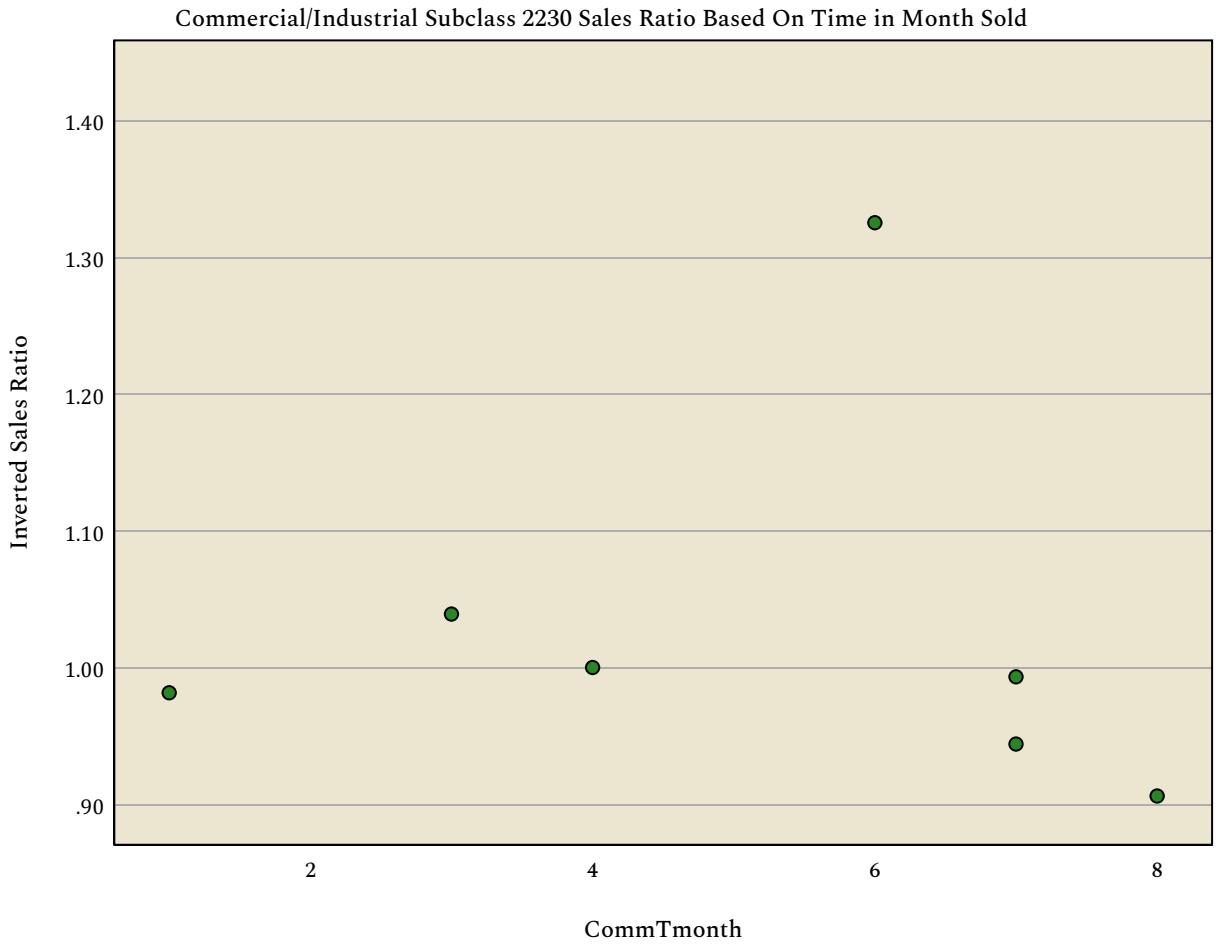
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.042	.137		7.598	<.001
	CommTmonth	-.003	.024	-.054	-.120	.909

a. Dependent Variable: Inverted Sales Ratio

Graph



Commercial/Industrial Subclass 2230: Descriptive Statistics

Frequencies

Statistics

		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	7	7	7
	Missing	0	0	0
Mean		$395.82	$556.43	1.69
Median		$294.85	$527.55	1.58
Percentiles	2.5	$28.75	$74.98	1.10
	25	$186.98	$248.28	1.13
	50	$294.85	$527.55	1.58
	75	$373.83	$640.44	2.17
	97.5	.	.	.

Frequencies

Statistics

		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	7	7	7
	Missing	0	0	0
Mean		$810,962.86	$1,086,660.00	$275,697.14
Median		$669,780.00	$1,018,610.00	$219,940.00
Percentiles	2.5	$57,500.00	$149,970.00	$92,470.00
	25	$290,610.00	$493,260.00	$187,340.00
	50	$669,780.00	$1,018,610.00	$219,940.00
	75	$1,670,790.00	$1,890,730.00	$372,890.00
	97.5	.	.	.

Commercial/Industrial Subclass 2230: Mann-Whitney U-Test (Rank-sum)

Nonparametric Tests

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Total Value is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	.049

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Total Value across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	328
Mann-Whitney U	635.000
Wilcoxon W	52316.000
Test Statistic	635.000
Standard Error	248.204
Standardized Test Statistic	-1.968
Asymptotic Sig.(2-sided test)	.049

Nonparametric Tests

Commercial/Industrial Subclass 2230: Mann-Whitney U-Test (Rank-sum)

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Price Per Foot is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	.268

Hypothesis Test Summary

	Decision
1	Retain the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Price Per Foot across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	328
Mann-Whitney U	711.000
Wilcoxon W	52714.000
Test Statistic	711.000
Standard Error	230.150
Standardized Test Statistic	-1.108
Asymptotic Sig.(2-sided test)	.268

Nonparametric Tests

Commercial/Industrial Subclass 2230: Mann-Whitney U-Test (Rank-sum)

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Price Per Foot is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	.065

Hypothesis Test Summary

	Decision
1	Retain the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Price Per Foot across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	328
Mann-Whitney U	666.000
Wilcoxon W	52347.000
Test Statistic	666.000
Standard Error	248.204
Standardized Test Statistic	-1.843
Asymptotic Sig.(2-sided test)	.065

Commercial/Industrial Subclass 2230: Unit Comparison Method

Summarize

Sold vs Unsold Percent Change for Subclass 2230

Difference in Price Per Foot

CommSOLDFLG	N	Median	Mean
SOLD	7	1.58	1.69
UNSOLD	342	1.19	1.37
Total	349	1.20	1.38

Commercial/Industrial Subclass 2230: Economic Area Analysis

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Median	Coefficient of Dispersion
	2	1.000	.000
201	2	.907	.168
202	10	.987	.164
203	1	.621	.000
204	6	.992	.250
205	2	.645	.484
206	4	1.417	.780
Overall	27	.968	.340

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Price Related Bias	Price Related Differential
	2	.000	1.000
201	2	.449	.972
202	10	.035	1.023
203	1	.	1.000
204	6	.162	.807
205	2	1.325	.997
206	4	.896	1.193
Overall	27	-.007	.944

Summarize

Commercial/Industrial Subclass 2230: Economic Area Analysis

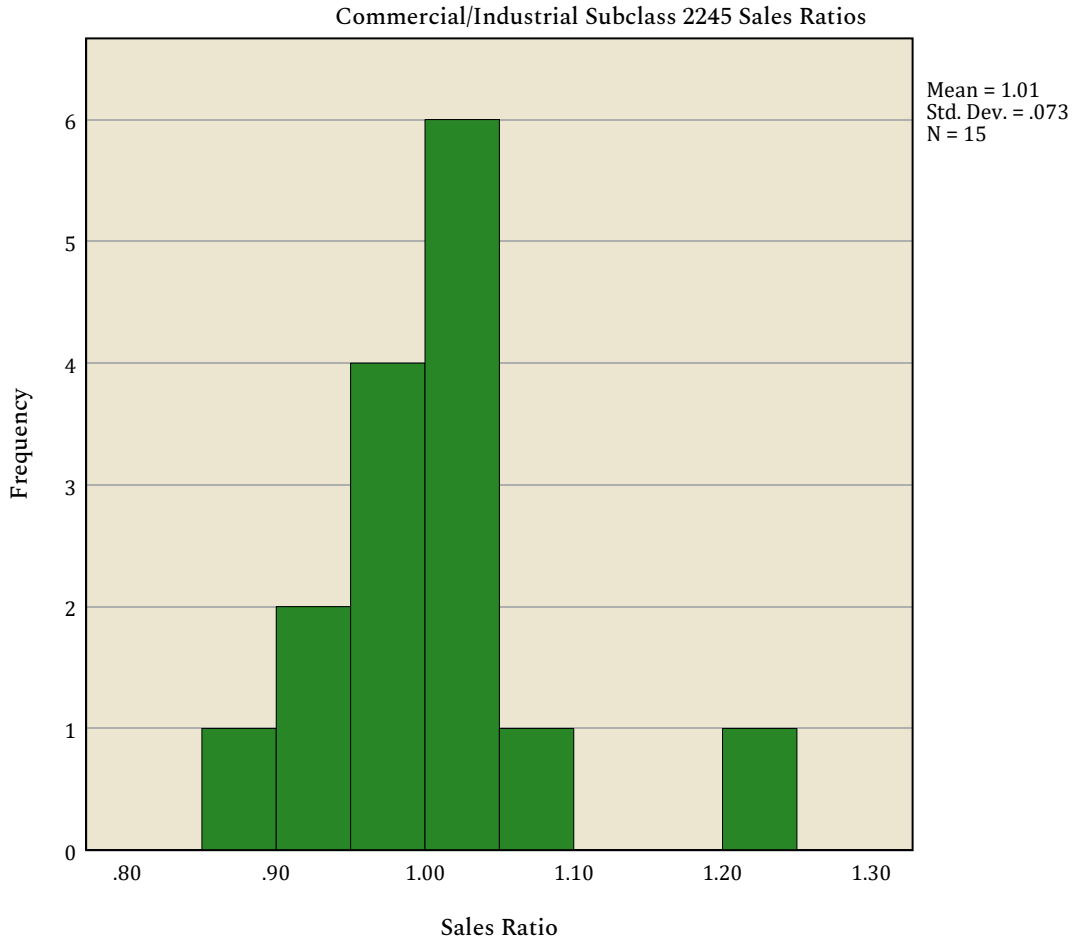
Sold vs Unsold Percent Change for Subclass 2230 by Economic Area

Difference in Price Per Foot

economic_area	CommSOLDFLG	N	Median	Mean
	SOLD	1	2.61	2.61
	UNSOLD	26	2.17	2.76
	Total	27	2.18	2.76
11	UNSOLD	1	1.51	1.51
	Total	1	1.51	1.51
170	UNSOLD	1	1.20	1.20
	Total	1	1.20	1.20
2	UNSOLD	1	1.47	1.47
	Total	1	1.47	1.47
201	SOLD	2	1.88	1.88
	UNSOLD	61	1.21	1.21
	Total	63	1.21	1.24
202	SOLD	3	1.52	1.45
	UNSOLD	91	1.18	1.20
	Total	94	1.18	1.21
203	UNSOLD	11	1.18	1.23
	Total	11	1.18	1.23
204	SOLD	1	1.10	1.10
	UNSOLD	70	1.13	1.13
	Total	71	1.13	1.13
205	UNSOLD	48	1.46	1.60
	Total	48	1.46	1.60
206	UNSOLD	27	1.19	1.25
	Total	27	1.19	1.25
208	UNSOLD	4	1.28	1.47
	Total	4	1.28	1.47
9	UNSOLD	1	1.09	1.09
	Total	1	1.09	1.09
Total	SOLD	7	1.58	1.69
	UNSOLD	342	1.19	1.37
	Total	349	1.20	1.38

Commercial/Industrial Subclass 2245: Sales Ratio Distribution

Graph



Commercial/Industrial Subclass 2245: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

N	Median	Coefficient of Dispersion
15	1.000	.044

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
.013	1.001

Commercial/Industrial Subclass 2245: Sales Price by Sales Ratio

Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.014	.037		27.656	<.001
	Adjusted Sale Price	-1.041E-8	.000	-.033	-.118	.908

a. Dependent Variable: Sales Ratio

Graph

Commercial/Industrial Subclass 2245: Months by Inverted Sales Ratio

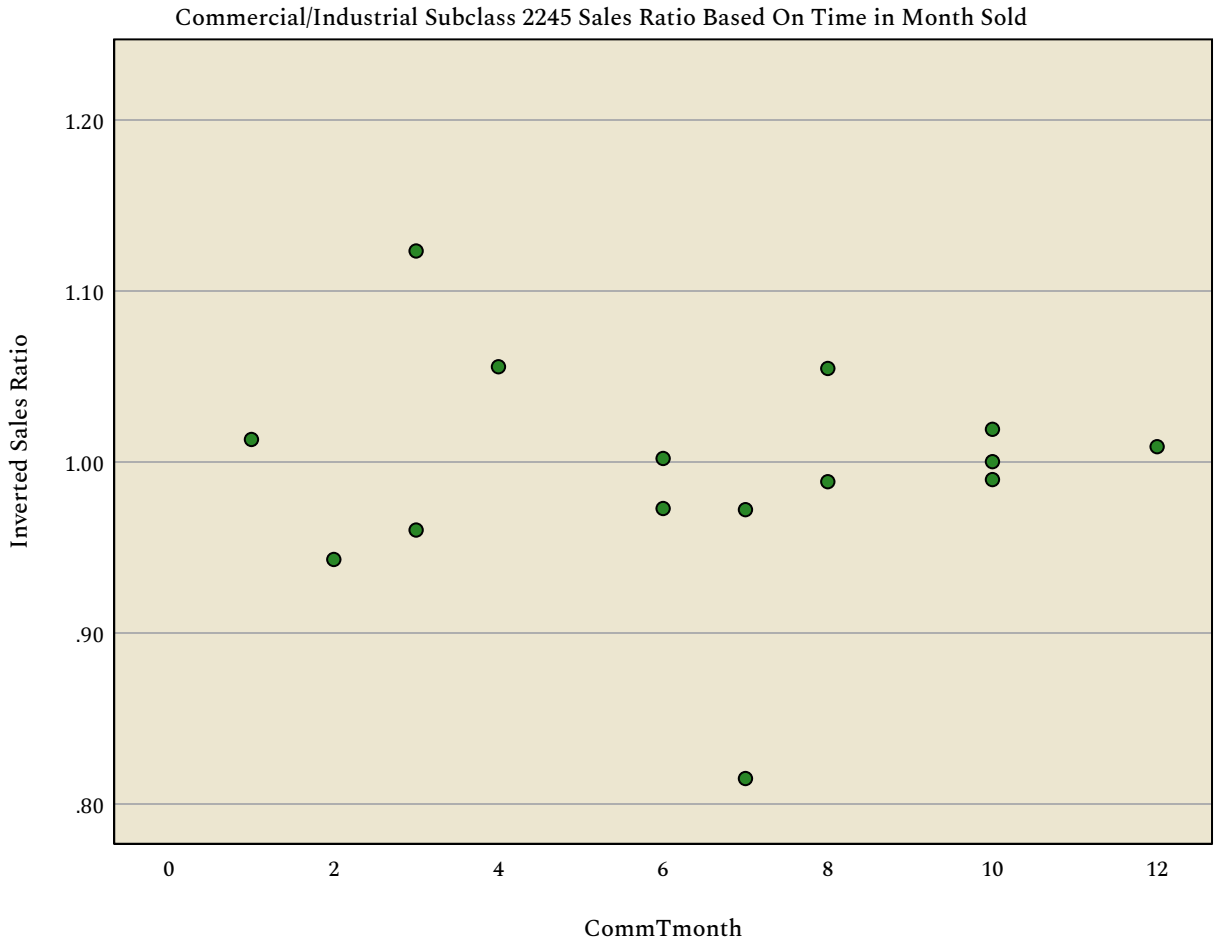
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.003	.040		24.919	<.001
	CommTmonth	-.001	.006	-.064	-.232	.820

a. Dependent Variable: Inverted Sales Ratio

Graph



Commercial/Industrial Subclass 2245: Descriptive Statistics

Frequencies

Statistics

		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	15	15	15
	Missing	0	0	0
Mean		$213.20	$275.80	1.43
Median		$220.23	$295.27	1.26
Percentiles	2.5	$30.98	$96.81	1.06
	25	$124.26	$186.81	1.15
	50	$220.23	$295.27	1.26
	75	$285.82	$360.27	1.56
	97.5	.	.	.

Frequencies

Statistics

		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	15	15	15
	Missing	0	0	0
Mean		$273,234.00	$352,559.33	$79,325.33
Median		$241,520.00	$298,710.00	$62,910.00
Percentiles	2.5	$32,000.00	$100,000.00	$9,450.00
	25	$167,470.00	$200,310.00	$34,070.00
	50	$241,520.00	$298,710.00	$62,910.00
	75	$347,920.00	$448,060.00	$119,430.00
	97.5	.	.	.

Commercial/Industrial Subclass 2245: Mann-Whitney U-Test (Rank-sum)

Nonparametric Tests

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Total Value is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	.052

Hypothesis Test Summary

	Decision
1	Retain the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Total Value across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	496
Mann-Whitney U	2348.000
Wilcoxon W	118751.000
Test Statistic	2348.000
Standard Error	528.657
Standardized Test Statistic	-1.941
Asymptotic Sig.(2-sided test)	.052

Nonparametric Tests

Commercial/Industrial Subclass 2245: Mann-Whitney U-Test (Rank-sum)

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Price Per Foot is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	.906

Hypothesis Test Summary

	Decision
1	Retain the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Price Per Foot across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	496
Mann-Whitney U	3672.000
Wilcoxon W	119593.000
Test Statistic	3672.000
Standard Error	546.645
Standardized Test Statistic	.118
Asymptotic Sig.(2-sided test)	.906

Nonparametric Tests

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Price Per Foot is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	.503

Commercial/Industrial Subclass 2245: Mann-Whitney U-Test (Rank-sum)

Hypothesis Test Summary

	Decision
1	Retain the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Price Per Foot across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	496
Mann-Whitney U	3241.000
Wilcoxon W	119162.000
Test Statistic	3241.000
Standard Error	546.645
Standardized Test Statistic	-.670
Asymptotic Sig.(2-sided test)	.503

Commercial/Industrial Subclass 2245: Unit Comparison Method

Summarize

Sold vs Unsold Percent Change for Subclass 2245

Difference in Price Per Foot

CommSOLDFLG	N	Median	Mean
SOLD	15	1.26	1.43
UNSOLD	509	1.23	1.49
Total	524	1.23	1.49

Commercial/Industrial Subclass 2245: Economic Area Analysis

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Median	Coefficient of Dispersion
	38	.995	.096
Overall	38	.995	.096

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Price Related Bias	Price Related Differential
	38	-.060	1.048
Overall	38	-.060	1.048

Summarize

Sold vs Unsold Percent Change for Subclass 2245 by Economic Area

Difference in Price Per Foot

economic_area	CommSOLDFLG	N	Median	Mean
	SOLD	15	1.26	1.43
	UNSOLD	509	1.23	1.49
	Total	524	1.23	1.49
Total	SOLD	15	1.26	1.43
	UNSOLD	509	1.23	1.49
	Total	524	1.23	1.49

Final Analysis: OVERALL Statistical Abstract.

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Mean	95% Confidence Interval for Mean		Median
			Lower Bound	Upper Bound	
Vacant Land	285	1.000	.979	1.021	1.000
Residential	1666	.994	.989	.999	.997
Commercial/Industrial	35	.970	.924	1.015	.998
Overall	1986	.994	.989	1.000	.997

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	95% Confidence Interval for Median		Actual Coverage	Weighted Mean	95% Confidence Interval for ...
	Lower Bound	Upper Bound			Lower Bound
Vacant Land	.996	1.004	95.6%	.993	.974
Residential	.994	.999	95.3%	.981	.968
Commercial/Industrial	.981	1.012	95.9%	.962	.925
Overall	.995	.999	95.4%	.982	.969

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	95% Confidence Interval for ...	Price Related Differential	Coefficient of Dispersion
	Upper Bound		
Vacant Land	1.012	1.007	.118
Residential	.995	1.013	.072
Commercial/Industrial	.999	1.008	.070
Overall	.994	1.013	.078

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.