2015
MESA COUNTY
PROPERTY ASSESSMENT
STUDY

WILDROSE
APPRAISAL, INCORPORATED
Audit Division

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APPRAISAL, INCORPORATED
Audit Division

September 15, 2015

Mr. Mike Mauer
Director of Research
Colorado Legislative Council
Room 029, State Capitol Building
Denver, Colorado 80203

RE: Final Report for the 2015 Colorado Property Assessment Study

Dear Mr. Mauer:

Wildrose Appraisal Inc.-Audit Division is pleased to submit the Final Reports for the 2015 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.

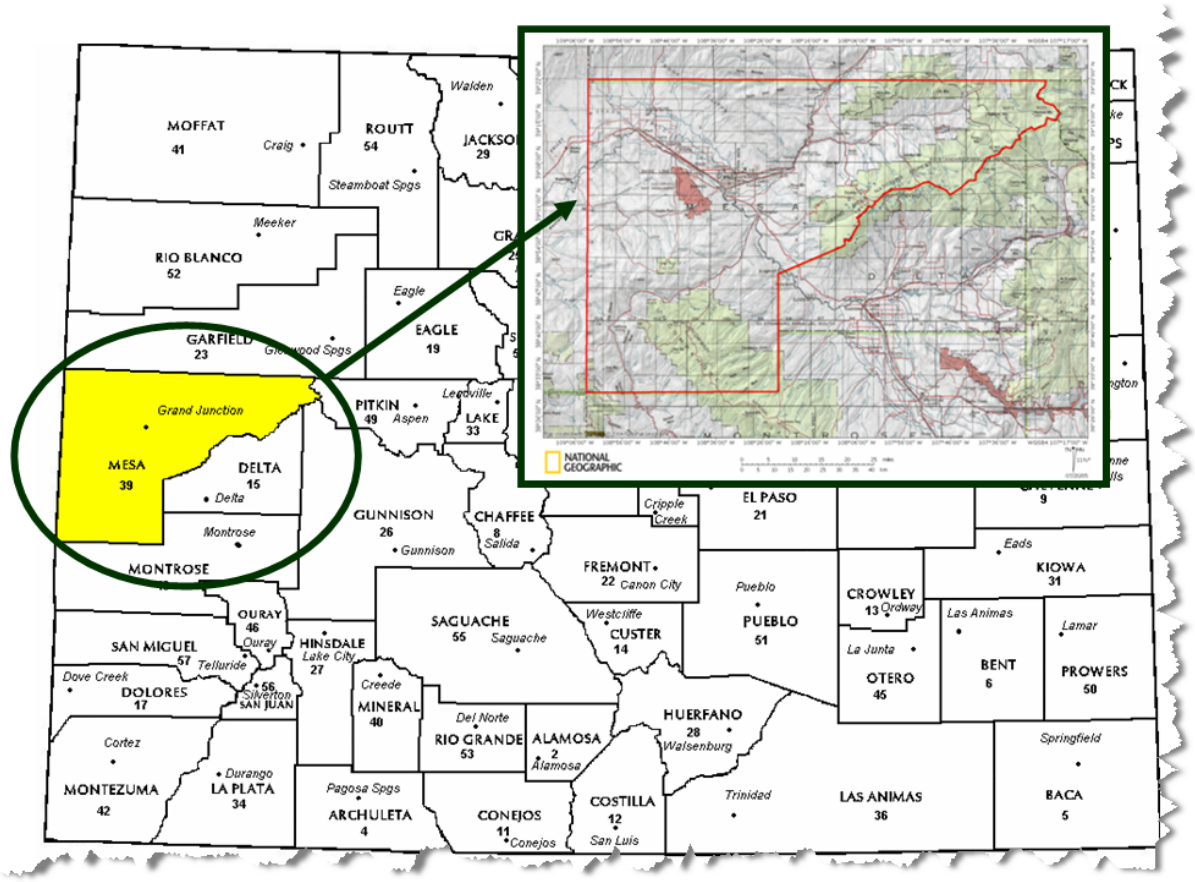
Statistical analysis is performed on vacant land, residential properties, commercial industrial properties, agricultural land, and personal property. The statistical study results are compared with State Board of Equalization compliance requirements and the manuals published by the State Property Tax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

Wildrose Audit has completed the Property Assessment Study for 2015 and is pleased to report its findings for Mesa County in the following report.

REGIONAL / HISTORICAL SKETCH OF MESA COUNTY

Regional Information

Mesa 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

Mesa County has a population of approximately 146,723 people with 44.09 people per square mile, according to the U.S. Census Bureau's 2010 census data. This represents a 26.21 percent change from the 2000 Census.

The County, formed from a portion of Gunnison County, was established in 1883 with an area of 3,301 square miles. Its name is Spanish for 'table' and refers to the tablelands and plateaus prevalent in the county. The county seat is Grand Junction, so named for its location at the junction of the Gunnison and Grand (later Colorado) rivers. The Grand Mesa National Forest encompasses the Grand Mesa, which is one of the world's largest flattop mountains and has an average elevation of 10,000 feet, dotted with over 300 alpine lakes and reservoirs. The Uncompahgre National Forest includes the Uncompahgre Plateau, portions of the San Juan Mountains and three wilderness areas.

Grand Junction which sits near the mid-point of a 30-mile arcing valley, known as the Grand Valley, is a major fruit-growing region, historically home to the Ute people and settled by white farmers in the 1880s. In recent years, several wineries have been established in the area as well. The Colorado National Monument, a series of canyons and mesas similar to the Grand Canyon, overlooks the city, while most of the area is surrounded by public lands managed by the Bureau of Land Management.

Grand Junction has a strong history that dates back more than 100 years. In the 1880s, the area was part of the Northern Ute Reservation, although the Native Americans were later moved west into Utah. In September 1881, the area experienced a land rush settlement and a town site was staked. This town, located in the Grand Valley, was first called Ute, then West Denver and finally came to be known as Grand Junction.

By 1883, Mesa County was created from neighboring counties and Grand Junction was named the county seat. Grand Junction began to thrive when the main line of the Denver and Rio Grande Railroad came into the area in 1887. Soon after, major irrigation turned the Grand Valley into a fertile agricultural area.
(www.rootsweb.com,www.gjchamber.org, Wikipedia.org)

RATIO ANALYSIS

Methodology

All significant classes of properties were analyzed. Sales were collected for each property class over the appropriate sale period, which was typically defined as the 18-month period between January 1, 2013 and June 30, 2014. Counties with less than 30 sales typically extended the sale period back up to 5 years prior to June 30, 2014 in 6-month increments. If there were still fewer than 30 sales, supplemental appraisals were performed and treated as proxy sales. Residential sales for all counties using this method totaled at least 30 per county. For commercial sales, the total number analyzed was allowed, in some cases, to fall below 30. There were no sale quantity issues for counties requiring vacant land analysis or condominium analysis. Although it was required that we examine the median and coefficient of dispersion for all counties, we also calculated the weighted mean and price-related differential for each class of property. Counties were not passed or failed by these latter measures, but were counseled if there were anomalies noted during our analysis. Qualified sales were based on the qualification code used by each county, which were typically coded as either "Q" or "C." The ratio analysis included all sales. The data was trimmed for counties with obvious outliers using IAAO standards for data analysis. In every case, we examined the loss in data from trimming to ensure that only true outliers were excluded. Any county with a significant portion of sales excluded by this trimming method was examined further. No county was allowed to pass the audit if more than 5% of the sales were "lost" because of trimming. For the largest 11 counties, the residential ratio statistics were broken down by economic area as well.

Conclusions

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

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

The results for Mesa County are:

Mesa County Ratio Grid					
Property Class	Number of Qualified Sales	Unweighted Median Ratio	Price Related Differential	Coefficient of Dispersion	Time Trend Analysis
Commercial/Industrial	127	0.989	1.035	9.3	Compliant
Condominium	N/A	N/A	N/A	N/A	N/A
Single Family	3,403	0.989	1.019	9.6	Compliant
Vacant Land	288	0.993	1.038	12.5	Compliant

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
1	.992	1.008	.080
10	.986	1.033	.134
12	.994	1.039	.129
15	.991	1.010	.078
19	.984	1.019	.100
22	.990	1.019	.113
25	.974	1.028	.118
27	.984	1.019	.093
29	.990	1.015	.075
30	.991	1.017	.088
31	.994	1.024	.152
Overall	.989	1.019	.096

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

Mesa County was tested for the equal treatment of sold and unsold properties to ensure that "sales chasing" has not occurred. The auditors employed a multi-step process to determine if sold and unsold properties were valued in a consistent manner.

We test the hypothesis that the assessor has valued unsold properties consistent with what is observed with the sold properties based on several units of comparison and tests. The units of comparison include the actual value per square foot and the change in value from the previous base year period to the current base year. The first test compares the actual value per square foot between sold and unsold properties by class. The median and mean value per square foot is compared and tested for any significant difference. This is tested using non-parametric methods, such as the Mann-Whitney test for differences in the distributions or medians between sold and unsold groups. It is also examined graphically and from an appraisal perspective. Data can be stratified based on location and subclass. The second test compares the difference in the median change in value from the previous base year to the current base year between sold and unsold properties by class. The same combination of non-parametric and appraisal testing is used as with the first test. A third test employing a valuation model testing a sold/unsold binary variable while controlling for property attributes such as location, size, age and other attributes. The model determines if the sold/unsold variable is statistically and empirically significant. If all three tests indicate a significant difference between sold and unsold properties for a given class, the Auditor may meet with the county to determine if sale chasing is actually occurring, or if there are other explanations for the observed difference.

If the unsold properties have a higher median value per square foot than the sold properties, or if the median change in value is greater for the unsold properties than the sold properties, the analysis is stopped and the county is concluded to be in compliance with sold and unsold guidelines. All sold and unsold properties in a given class are first tested, although properties with extreme unit values or percent changes can be trimmed to stabilize the analysis. The median is the primary comparison metric, although the mean can also be used as a comparison metric if the distribution supports that type of measure of central tendency.

The first test (unit value method) is applied to both residential and commercial/industrial sold and unsold properties. The second test is applied to sold and unsold vacant land properties. The second test (change in value method) is also applied to residential or commercial sold and unsold properties if the first test results in a significant difference observed and/or tested between sold and unsold properties. The third test (valuation modeling) is used in instances where the results from the first two tests indicate a significant difference between sold and unsold properties. It can also be used when the number of sold and unsold properties is so large that the non-parametric testing is indicating a false rejection of the hypothesis that there is no difference between the sold and unsold property values.

These tests were supported by both tabular and graphics presentations, along with written documentation explaining the methodology used.

Sold/Unsold Results	
Property Class	**Results**
Commercial/Industrial	Compliant
Condominium	N/A
Single Family	Compliant
Vacant Land	Compliant

Conclusions

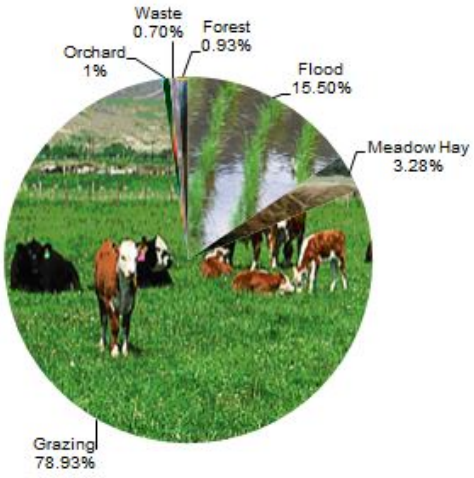
After applying the above described methodologies, it is concluded that Mesa County is reasonably treating its sold and unsold properties in the same manner.

Recommendations

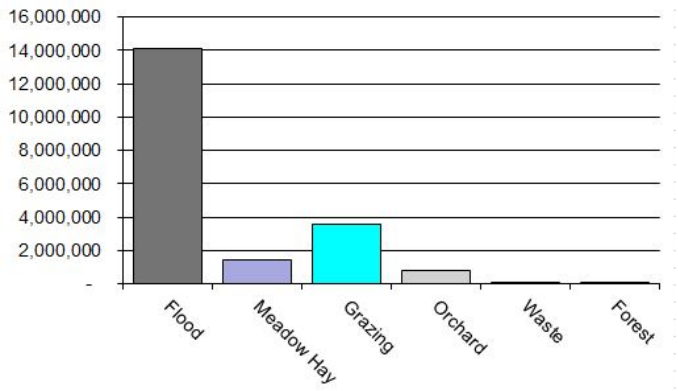
None

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:

Mesa County Agricultural Land Ratio Grid						
Abstract Code	Land Class	Number Of Acres	County Value Per Acre	County Assessed Total Value	WRA Total Value	Ratio
4117	Flood	66,197	211.52	14,002,127	14,115,027	0.99
4137	Meadow Hay	14,018	102.90	1,442,496	1,441,574	1.00
4147	Grazing	337,180	10.63	3,583,368	3,583,368	1.00
4157	Orchard	2,798	300.42	840,574	840,574	1.00
4177	Forest	3,985	5.50	34,446	34,446	1.00
4167	Waste	3,011	1.99	5,981	5,981	1.00
Total/Avg		**427,189**	**46.60**	**19,908,993**	**20,020,970**	**0.99**

Recommendations

None

Agricultural Outbuildings

Methodology

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

Conclusions

Mesa 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

Mesa 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

Mesa 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

Mesa 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 2015 for Mesa County. This study was conducted by checking selected sales from the master sales list for the current valuation period. Specifically WRA selected 63 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 $500, 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.

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

Conclusions

Mesa County appears to be doing an excellent 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

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

VACANT LAND

Subdivision Discounting

Subdivisions were reviewed in 2015 in Mesa 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

Mesa 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.

Mesa 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

Mesa 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

Mesa 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.

Mesa 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.

Mesa County submitted their personal property written audit plan and was current for the 2015 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
- Incomplete or inconsistent declarations
- 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 $7,300 actual value exemption status

Mesa County's median ratio is 1.01. This is in compliance with the State Board of Equalization (SBOE) compliance requirements which range from .90 to 1.10 with no COD requirements.

Conclusions

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

Recommendations

None

WILDROSE AUDITOR STAFF

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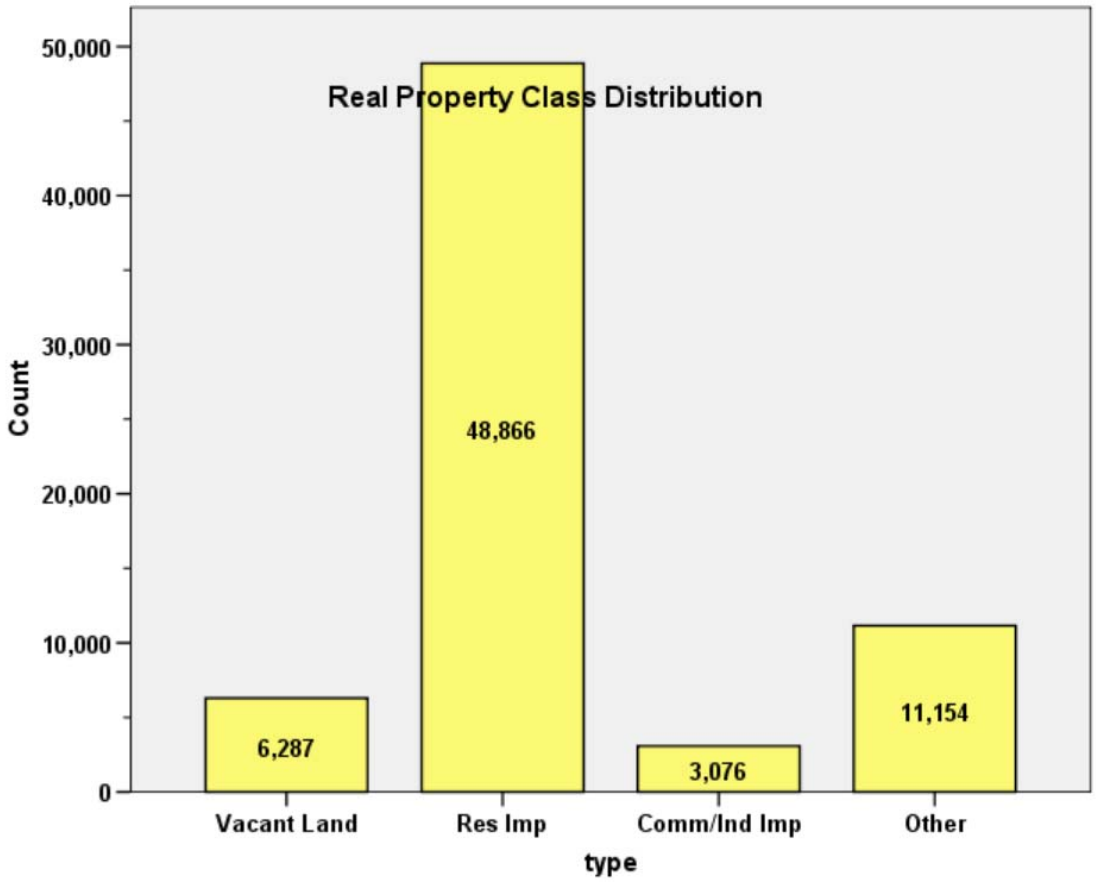
APPENDICES

STATISTICAL COMPLIANCE REPORT
FOR MESA COUNTY
2015

I. OVERVIEW

Mesa County is an urban county located along Colorado's western slope. The county has a total of 69,383 real property parcels, according to data submitted by the county assessor's office in 2015. The following provides a breakdown of property classes for this county:



The vacant land class of properties was dominated by residential and commercial lots. These land subclasses (coded 100, 200 and 1212) accounted for 58.7% of all vacant land parcels.

For residential improved properties, single family properties accounted for 92.6% of all residential properties.

Commercial and industrial properties represented a much smaller proportion of property classes in comparison. Commercial/industrial properties accounted for 4.4% of all such properties in this county.

II. DATA FILES

The following sales analyses were based on the requirements of the 2015 Colorado Property Assessment Study. Information was provided by the Mesa Assessor's Office in April 2015. The data included all 5 property record files as specified by the Auditor.

III. RESIDENTIAL SALES RESULTS

There were 3,403 qualified residential sales over the 18 month sale period ending June 30, 2014. The sales ratio analysis results were as follows:

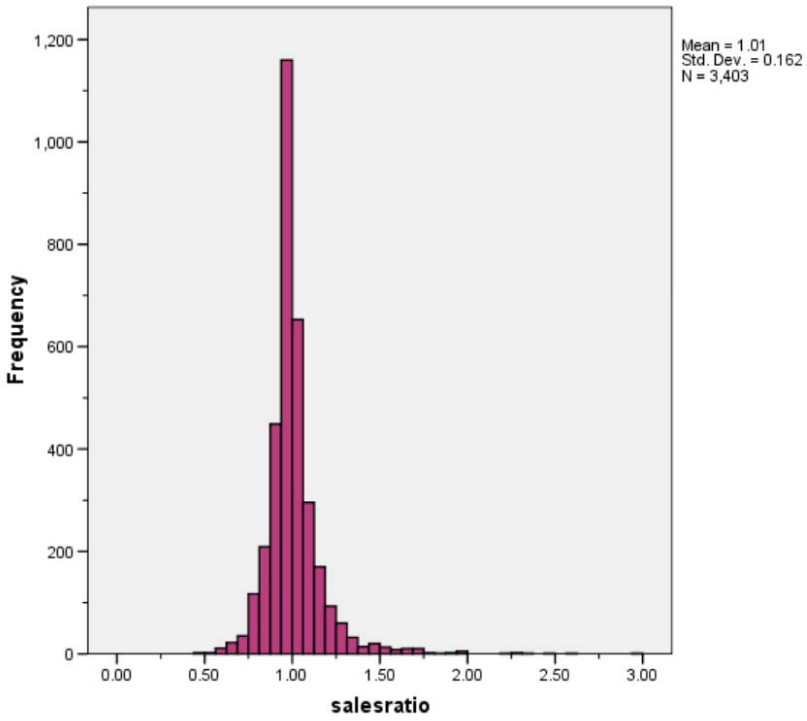
Case Processing Summary

		Count	Percent
ECONAREA	1	137	4.0%
	10	69	2.0%
	12	184	5.4%
	15	569	16.7%
	19	421	12.4%
	22	462	13.6%
	25	81	2.4%
	27	502	14.8%
	29	386	11.3%
	30	485	14.3%
	31	107	3.1%
Overall		3403	100.0%
Excluded		0	
Total		3403	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
1	.992	1.008	.080
10	.986	1.033	.134
12	.994	1.039	.129
15	.991	1.010	.078
19	.984	1.019	.100
22	.990	1.019	.113
25	.974	1.028	.118
27	.984	1.019	.093
29	.990	1.015	.075
30	.991	1.017	.088
31	.994	1.024	.152
Overall	.989	1.019	.096

All of the residential sales in economic areas were within the median sales ratio compliance range of 0.95 to 1.05. The following graph describes further the sales ratio distribution for these properties:



The above graph indicates that the distribution of the sale ratios was within state mandated limits.

Residential Market Trend Analysis

We next analyzed the residential dataset using the 18-month sale period for any residual market trending and broken down by economic area, as follows:

Coefficients[a]

ECONAREA	Model		Unstandardized Coefficients		Standardized Coefficients		
			B	Std. Error	Beta	t	Sig.
1	1	(Constant)	.988	.021		48.020	.000
		SalePeriod	.003	.002	.113	1.321	.189
10	1	(Constant)	1.045	.045		23.018	.000
		SalePeriod	-.003	.004	-.076	-.625	.534
12	1	(Constant)	1.013	.026		39.221	.000
		SalePeriod	.002	.003	.059	.804	.423
15	1	(Constant)	1.002	.011		89.758	.000
		SalePeriod	.000	.001	.005	.130	.897
19	1	(Constant)	1.019	.016		63.522	.000
		SalePeriod	-.001	.002	-.024	-.498	.619
22	1	(Constant)	.997	.016		63.105	.000
		SalePeriod	.001	.002	.021	.459	.647
25	1	(Constant)	1.014	.033		30.461	.000
		SalePeriod	.000	.003	-.014	-.126	.900
27	1	(Constant)	.996	.013		75.663	.000
		SalePeriod	.001	.001	.018	.396	.692
29	1	(Constant)	1.006	.010		96.529	.000
		SalePeriod	-.001	.001	-.043	-.841	.401
30	1	(Constant)	1.020	.014		73.504	.000
		SalePeriod	-8.894E-5	.001	-.003	-.062	.951
31	1	(Constant)	.982	.043		23.020	.000
		SalePeriod	.002	.004	.041	.423	.673

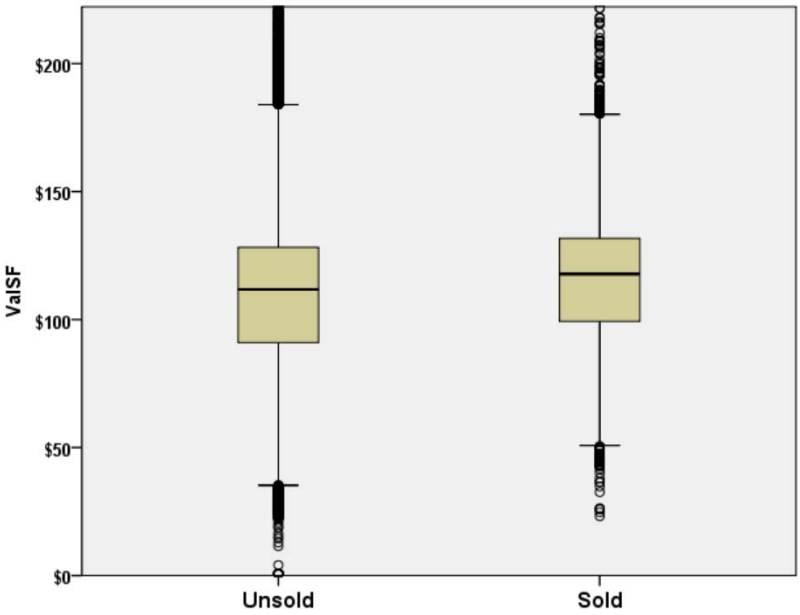
a. Dependent Variable: salesratio

The sales ratios in all economic areas had insignificant trends statistically. We therefore concluded that the assessor has adequately considered market trending in the residential valuation of Mesa County.

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 2015 between each group, as follows:

Group	N	Median Val/SF	Mean Val/SF
Unsold	45,449	$112	$111
Sold	3,402	$118	$118



Hypothesis Test Summary

	Null Hypothesis	Test	Sig.	Decision
1	The medians of ValSF are the same across categories of sold.	Independent-Samples Median Test	.000	Reject the null hypothesis.

Asymptotic significances are displayed. The significance level is .05.

ECONAREA	sold	N	Median	Mean
1	Unsold	2032	$88.07	$86.10
	Sold	137	$97.47	$96.02
10	Unsold	1367	$115.70	$115.54
	Sold	69	$120.46	$122.93
12	Unsold	3162	$100.11	$99.63
	Sold	184	$101.37	$100.12
15	Unsold	6355	$123.63	$123.56
	Sold	569	$126.22	$126.73
19	Unsold	6000	$102.47	$101.51
	Sold	421	$111.43	$108.43
22	Unsold	5872	$99.59	$95.41
	Sold	462	$107.86	$100.95
25	Unsold	1508	$123.32	$123.03
	Sold	81	$125.49	$121.85
27	Unsold	5033	$121.27	$117.53
	Sold	501	$125.68	$123.49
29	Unsold	5620	$128.43	$132.48
	Sold	386	$135.98	$139.34
30	Unsold	6630	$108.48	$105.69
	Sold	485	$111.40	$108.40
31	Unsold	1793	$101.76	$111.06
	Sold	107	$109.73	$116.30
Total	Unsold	45372	$111.82	$110.73
	Sold	3402	$117.81	$116.11

Given that there was a statistically significant difference using the non-parametric Mann Whitney U test, we next compared the percent change in value between 2014 and 2015 for sold and unsold residential properties in Mesa County, as follows:

Group	N	Median Chg Val	Mean Chg Val
Unsold	44,969	1.11	1.12
Sold	3,365	1.11	1.14

The median and mean change in value between sold and unsold residential properties was very similar.

As a final check, we developed an econometric model that used the assessor's actual value as the predicted variable. A total of 48,476 residential properties were analyzed. Residential property subclasses included the following:

ABSTRIMP

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1212	45213	93.3	93.3	93.3
	1215	619	1.3	1.3	94.5
	1220	518	1.1	1.1	95.6
	1230	2126	4.4	4.4	100.0
	Total	48476	100.0	100.0	

We developed a stepwise regression model to test whether sold and unsold properties were valued differently by the assessor.

To do this, we included a binary variable for sold/unsold status. For the model, sold properties were coded "1" and unsold properties were coded "0." Other variables tested included living area, age, economic area, residential property type. The stepwise regression analysis adds variables to the model based on their contributory strength, as measured by their t or p values (depending on the test). At each step, a variable is added, and variables already in the model are re-evaluated to determine if they should remain in the model. After it is determined that adding additional variables will not improve the model's predicative or explanatory power, the process stops. Variables not included at this point are determined to not be significant. In this analysis, our primary focus was the sold/unsold variable previously described.

After 14 iterations, the following results were generated by the model:

Model Summary[o]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.819[a]	.670	.670	66428.387
2	.845[b]	.714	.714	61861.259
3	.855[c]	.731	.731	60040.966
4	.862[d]	.744	.744	58577.176
5	.866[e]	.751	.750	57804.902
6	.869[f]	.756	.756	57213.864
7	.871[g]	.759	.759	56779.683
8	.873[h]	.763	.763	56347.482
9	.875[i]	.766	.765	56043.272
10	.876[j]	.767	.767	55900.128
11	.876[k]	.767	.767	55816.593
12	.876[l]	.768	.768	55735.102
13	.877[m]	.768	.768	55695.473
14	.877[n]	.769	.768	55685.942

Ratio Statistics for Unstandardized Predicted Value / CURRTOT

Median	Price Related Differential	Coefficient of Dispersion
.988	1.116	.288

Although the COD was above 16%, for the purposes of this model (i.e. testing the significance of the sold/unsold variable), the results were sufficient. The median ratio was within the 0.95 to 1.05 compliance range, indicating little or no bias.

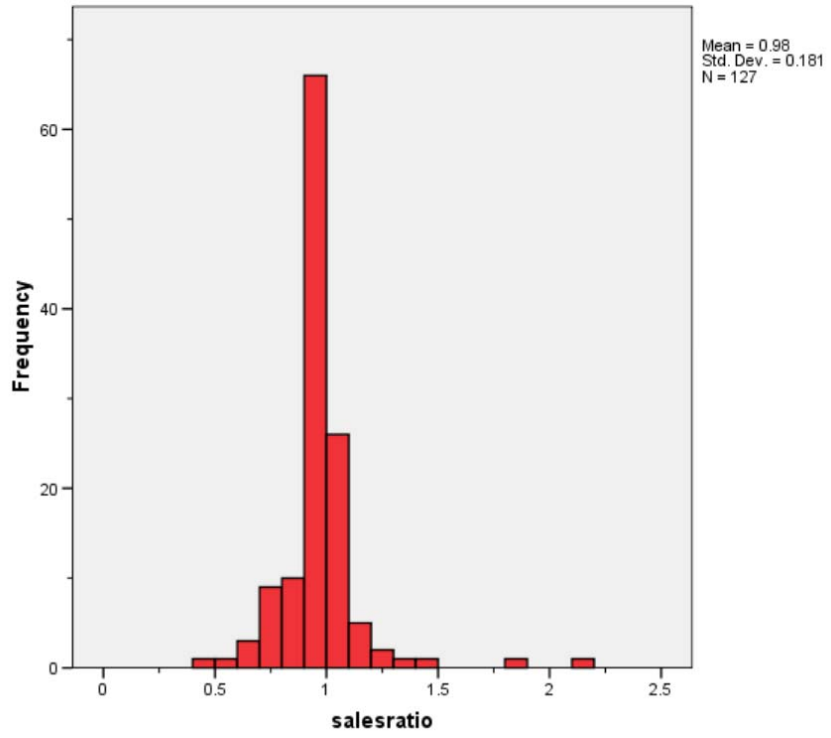
The model at Step 14 did not include the Sold/Unsold variable, indicating that it did not make a significant difference in the model whether the properties were sold or unsold. Based on this finding, we concluded that the assessor valued sold and unsold residential properties consistently in 2015.

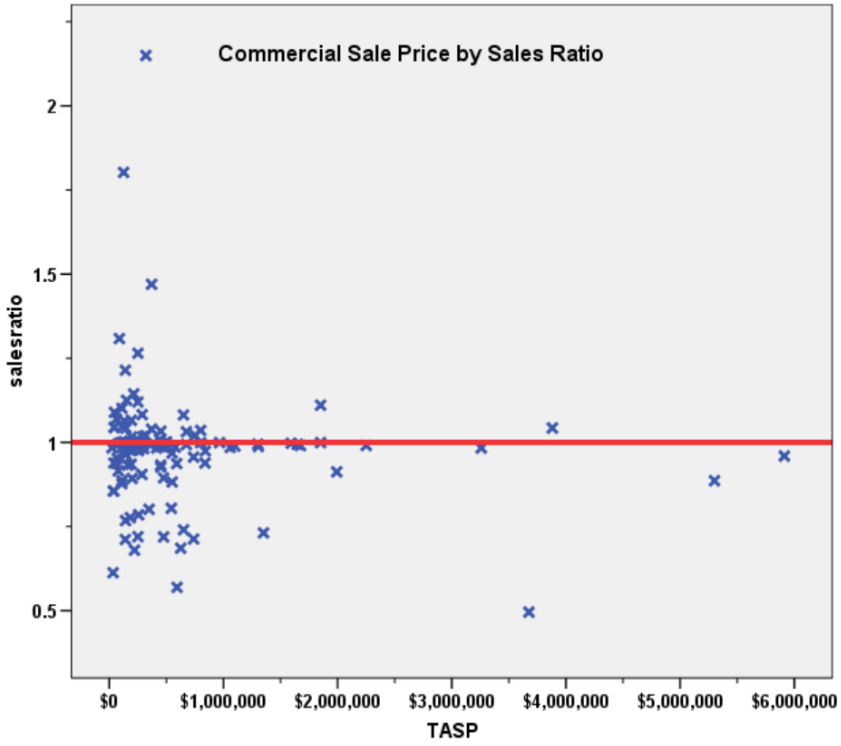
IV. COMMERCIAL/INDUSTRIAL SALE RESULTS

There were 127 qualified commercial sales over the 18 month sale period ending June 30, 2014. The sales ratio analysis results were as follows:

Median	**0.989**
Price Related Differential	**1.035**
Coefficient of Dispersion	**0.093**

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





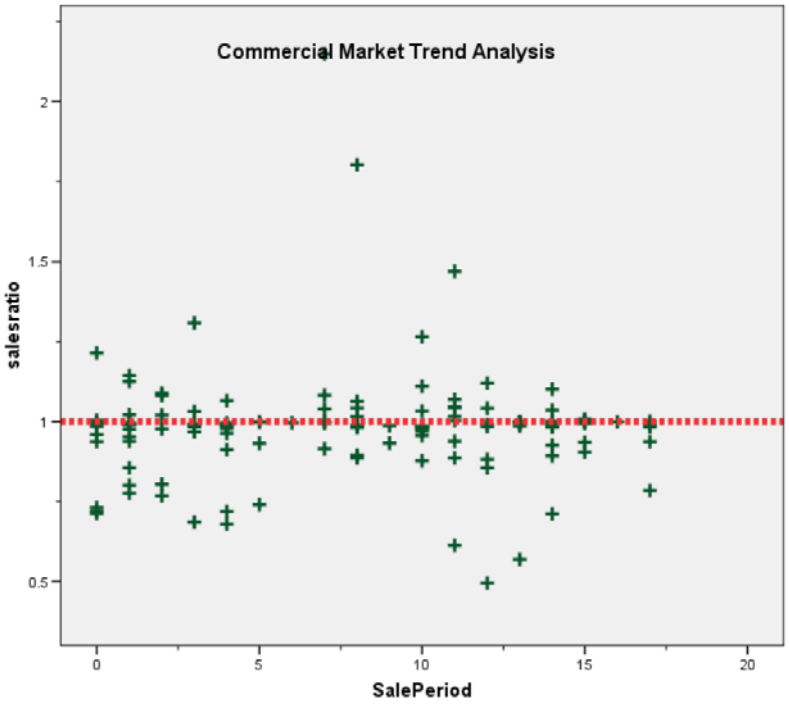
Commercial/Industrial Market Trend Analysis

The 127 commercial/industrial sales were next analyzed for residual market trending. We examined the sales ratios across the 18-month sale period with the following results:

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.976	.028		34.388	.000
	SalePeriod	.001	.003	.019	.210	.834

a. Dependent Variable: salesratio

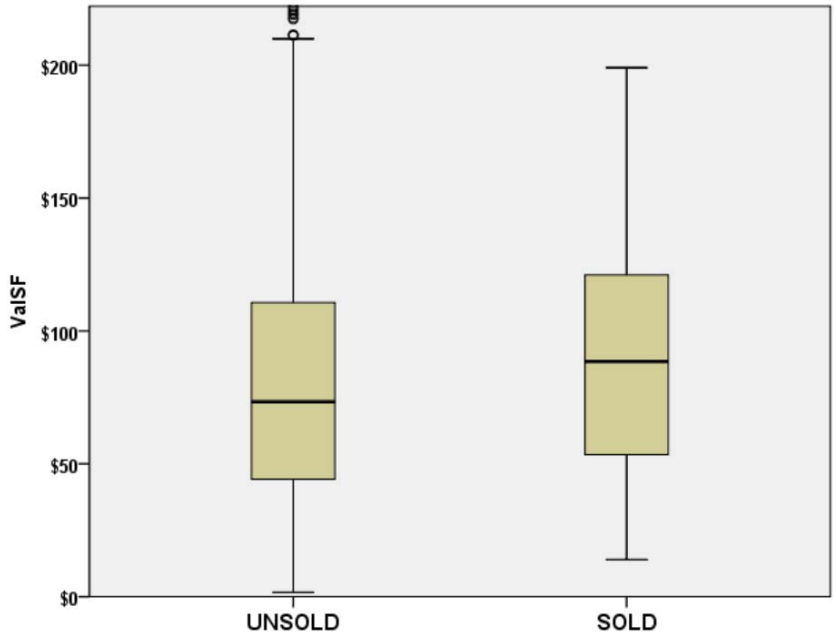


There was no residual market trending present in the commercial sale ratios. We concluded that the assessor has adequately considered market trending adjustments as part of the commercial/industrial valuation.

Sold/Unsold Analysis

We compared the median actual value per square foot between sold and unsold commercial properties to determine if sold and unsold properties were valued consistently, as follows:

Group	N	Median	Mean
Unsold	2,947	$73	$88
Sold	126	$89	$95



Hypothesis Test Summary

	Null Hypothesis	Test	Sig.	Decision
1	The medians of ValSF are the same across categories of sold.	Independent-Samples Median Test	.061	Retain the null hypothesis.

Asymptotic significances are displayed. The significance level is .05.

ValSF

ABSTRIMP	sold	N	Median	Mean
2212	Unsold	396	$72.98	$79.61
	Sold	11	$97.70	$102.64
	Total	407	$73.36	$80.23
2220	Unsold	222	$89.58	$96.46
	Sold	10	$111.07	$135.04
	Total	232	$92.18	$98.12
2230	Unsold	751	$83.17	$98.44
	Sold	25	$74.35	$88.36
	Total	776	$82.68	$98.11
2240	Unsold	127	$57.73	$73.66
	Sold	7	$117.12	$112.96
	Total	134	$59.60	$75.72
2245	Unsold	490	$106.64	$98.77
	Sold	28	$118.77	$120.36
	Total	518	$106.64	$99.93
3212	Unsold	215	$65.93	$73.31
	Sold	23	$71.59	$73.38
	Total	238	$66.86	$73.31
3230	Unsold	88	$70.59	$67.88
	Sold	10	$53.46	$61.80
	Total	98	$64.57	$67.26
Total	Unsold	2289	$80.73	$90.15
	Sold	114	$89.25	$97.85
	Total	2403	$80.73	$90.51

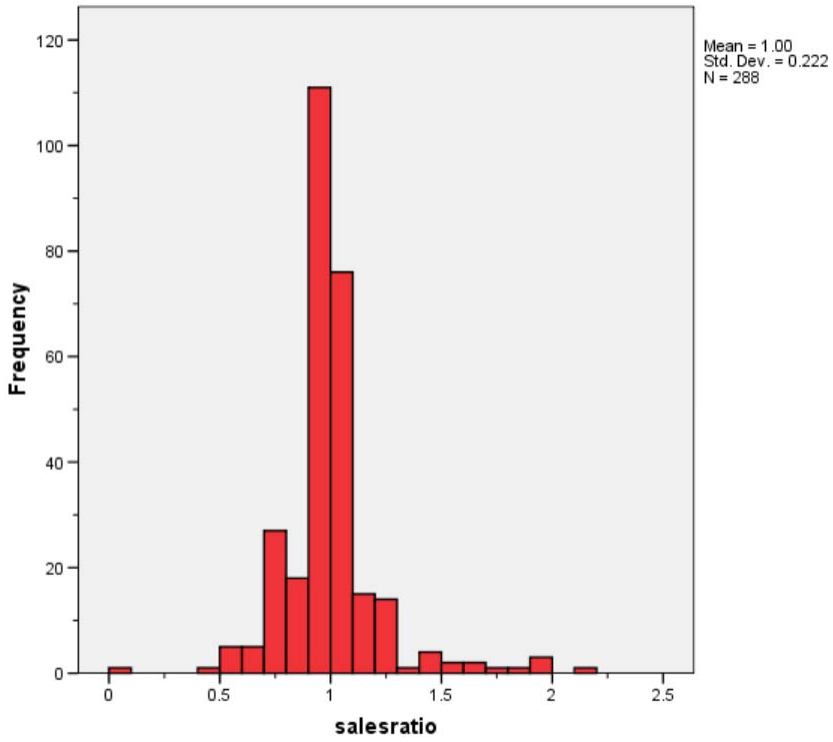
The above results indicated that sold and unsold commercial/industrial properties were valued consistently.

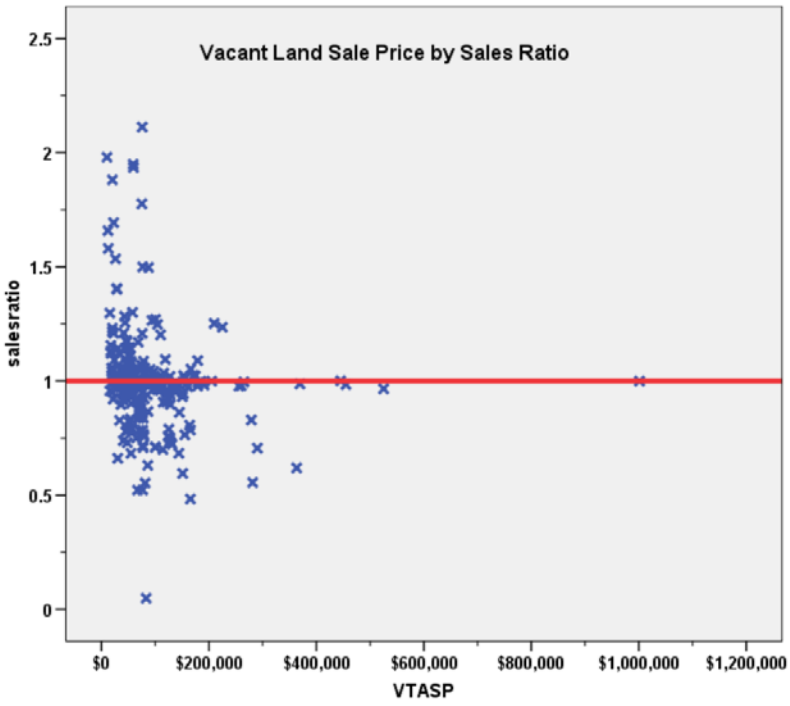
V. VACANT LAND SALE RESULTS

There were 288 qualified vacant land sales over the 18 month sale period ending June 30, 2014. The sales ratio analysis results were as follows:

Median	**0.993**
Price Related Differential	**1.038**
Coefficient of Dispersion	**.125**

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





The above histogram indicates that the distribution of the vacant land sale ratios was within state mandated limits. No sales were trimmed.

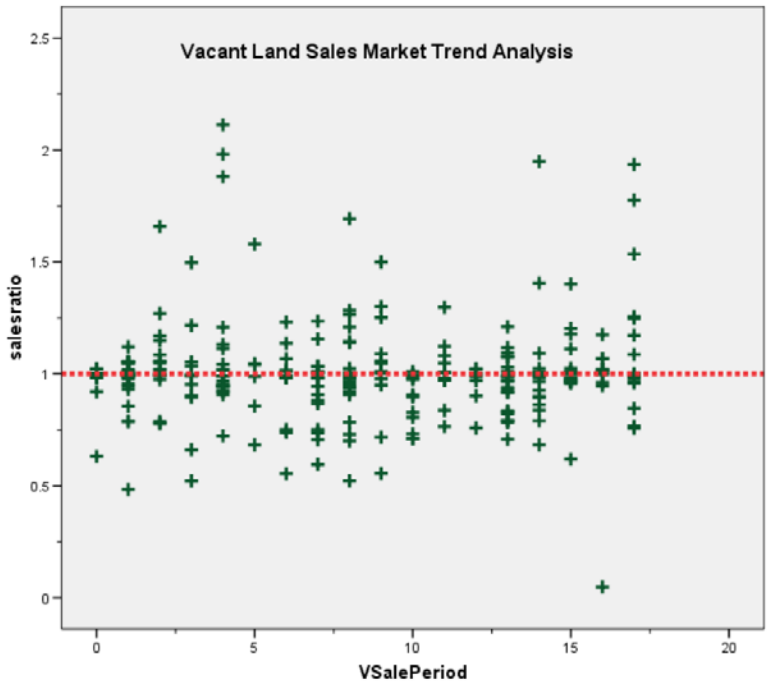
Vacant Land Market Trend Analysis

We next analyzed the vacant land dataset using the 18-month sale period, with the following results:

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.994	.024		40.718	.000
	VSalePeriod	.001	.002	.017	.293	.770

a. Dependent Variable: salesratio

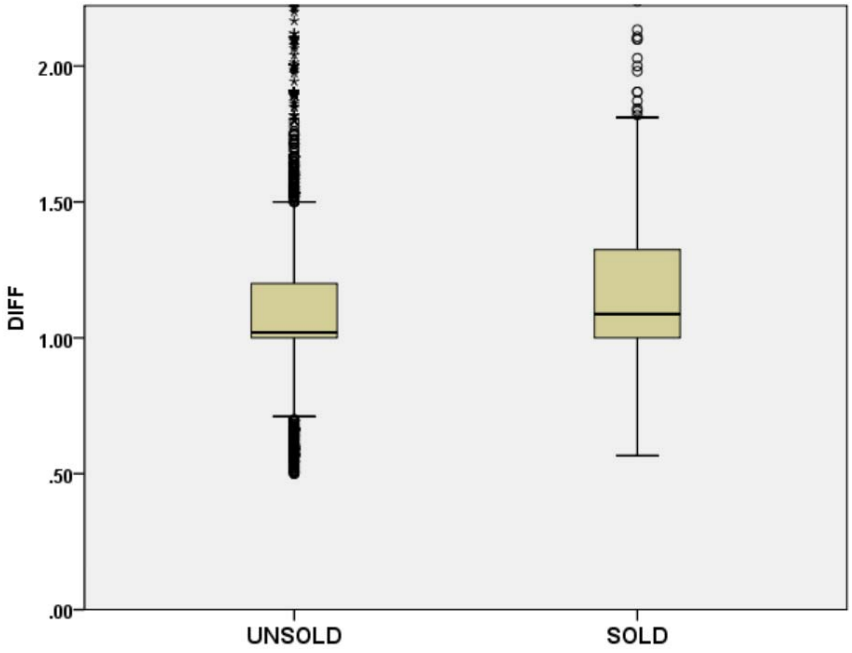


The above analysis indicated that no significant market trending was present in the vacant land sale data. We concluded that the assessor has adequately dealt with market trending for vacant land properties.

Sold/Unsold Analysis

In terms of the valuation consistency between sold and unsold vacant land properties, we compared the median change in value between 2014 and 2015 values, as follows:

Group	N	Median	Mean
Unsold	5,746	1.02	1.11
Sold	195	1.09	1.17



Hypothesis Test Summary

	Null Hypothesis	Test	Sig.	Decision
1	The medians of DIFF are the same across categories of sold.	Independent-Samples Median Test	.000	Reject the null hypothesis.

Asymptotic significances are displayed. The significance level is .10.

SUBDIVNO	sold	N	Median	Mean
655	Unsold	34	.87	.92
	Sold	3	.87	.91
	Total	37	.87	.92
SUBN	sold	N	Median	Mean
3622	Unsold	52	1.00	1.00
	Sold	3	1.00	1.00
	Total	55	1.00	1.00
5097	Unsold	3	1.60	1.60
	Sold	4	1.25	1.25
	Total	7	1.26	1.40
5132	Unsold	5	.57	.67
	Sold	3	.57	.74
	Total	8	.57	.70
5157	Unsold	69	1.09	.97
	Sold	4	1.09	.96
	Total	73	1.09	.97
5209	Unsold	2	1.10	1.10
	Sold	4	1.06	1.06
	Total	6	1.06	1.07
5228	Unsold	3	1.11	1.11
	Sold	7	1.00	1.00
	Total	10	1.00	1.03
5240	Unsold	4	1.08	1.09
	Sold	5	1.25	1.32
	Total	9	1.24	1.22
5249	Unsold	24	1.00	1.00
	Sold	5	1.22	1.28
	Total	29	1.00	1.05
5278	Unsold	4	1.00	1.03
	Sold	4	1.20	1.25
	Total	8	1.06	1.14
5972	Unsold	2	.71	.71
	Sold	5	.71	.83
	Total	7	.71	.79

Although the non-parametric analysis indicated a statistically significant difference between sold and unsold vacant land valuations, the analysis of sold and unsold valuation at the subdivision level did not indicate a pattern where sold properties were adjusted by a greater degree than unsold properties within the same subdivision; therefore, we concluded that the county assessor valued sold and unsold vacant land properties consistently.

V. AGRICULTURAL IMPROVEMENTS ANALYSIS

The final verification concerned the assigned actual values for agricultural residential improvements. We compared the actual improved value per square foot rate for this group and compared it to rates assigned to residential single family improvements in Mesa County.

The following indicates that both groups were valued in essentially the same manner:

Descriptives

	ABSTRIMP			Statistic	Std. Error
ImpValSF	SFR	Mean		$82.62	$.120
		95% Confidence Interval for Mean	Lower Bound	$82.39	
			Upper Bound	$82.86	
		5% Trimmed Mean		$82.59	
		Median		$83.88	
		Variance		652.625	
		Std. Deviation		$25.547	
		Minimum		$0	
		Maximum		$503	
		Range		$503	
		Interquartile Range		$31	
		Skewness		.260	.012
		Kurtosis		3.600	.023
	Ag Res	Mean		$88.93	$.564
		95% Confidence Interval for Mean	Lower Bound	$87.83	
			Upper Bound	$90.04	
		5% Trimmed Mean		$88.03	
		Median		$87.39	
		Variance		1173.998	
		Std. Deviation		$34.264	
		Minimum		$0	
		Maximum		$400	
		Range		$400	
		Interquartile Range		$43	
		Skewness		.770	.040
		Kurtosis		4.010	.081

VI. CONCLUSIONS

Based on this 2015 audit statistical analysis, residential, commercial/industrial and vacant land properties were found to be in compliance with state guidelines.

STATISTICAL ABSTRACT
Residential

Ratio Statistics for CURRTOT / TASP

ECONAREA	Mean	95% Confidence Interval for Mean		Median	95% Confidence Interval for Median			Weighted Mean	95% Confidence Interval for Weighted Mean		Price Related Differential	Coefficient of Dispersion	Coefficient of Variation
		Lower Bound	Upper Bound		Lower Bound	Upper Bound	Actual Coverage		Lower Bound	Upper Bound			Mean Centered
10	1.020	.976	1.064	.986	.943	1.030	97.1%	.988	.945	1.030	1.033	.134	17.9%
12	1.031	1.004	1.058	.994	.984	1.004	95.4%	.992	.963	1.022	1.039	.129	18.0%
15	1.004	.992	1.016	.991	.983	.995	95.6%	.994	.980	1.008	1.010	.078	14.4%
19	1.012	.996	1.029	.984	.978	.990	95.9%	.993	.982	1.004	1.019	.100	16.8%
22	1.003	.987	1.020	.990	.983	.993	95.5%	.985	.972	.998	1.019	.113	17.9%
25	1.011	.974	1.047	.974	.970	1.015	95.5%	.983	.953	1.012	1.028	.118	16.2%
27	1.000	.986	1.014	.984	.975	.990	95.6%	.982	.972	.991	1.019	.093	16.3%
29	.998	.987	1.009	.990	.986	.997	95.3%	.984	.968	.999	1.015	.075	10.9%
30	1.019	1.005	1.034	.991	.989	.994	95.4%	1.002	.992	1.012	1.017	.088	16.3%
31	.997	.954	1.041	.994	.964	1.003	96.7%	.973	.943	1.004	1.024	.152	22.7%

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

Commercial Land

Ratio Statistics for CURRTOT / TASP

Mean	95% Confidence Interval for Mean		Median	95% Confidence Interval for Median			Weighted Mean	95% Confidence Interval for Weighted Mean		Price Related Differential	Coefficient of Dispersion	Coefficient of Variation
	Lower Bound	Upper Bound		Lower Bound	Upper Bound	Actual Coverage		Lower Bound	Upper Bound			Mean Centered
.981	.949	1.012	.989	.983	.995	96.7%	.947	.897	.998	1.035	.093	18.5%

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

Vacant Land

Ratio Statistics for CURRLND / VTASP

Mean	95% Confidence Interval for Mean		Median	95% Confidence Interval for Median			Weighted Mean	95% Confidence Interval for Weighted Mean		Price Related Differential	Coefficient of Dispersion	Coefficient of Variation
	Lower Bound	Upper Bound		Lower Bound	Upper Bound	Actual Coverage		Lower Bound	Upper Bound			Mean Centered
1.000	.975	1.026	.993	.986	.998	96.1%	.964	.938	.990	1.038	.125	22.1%

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

Residential Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	$25K to $50K	45	1.3%
	$50K to $100K	318	9.3%
	$100K to $150K	653	19.2%
	$150K to $200K	867	25.5%
	$200K to $300K	1007	29.6%
	$300K to $500K	422	12.4%
	$500K to $750K	74	2.2%
	$750K to $1,000K	11	.3%
	Over $1,000K	6	.2%
Overall		3403	100.0%
Excluded		0	
Total		3403	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation: Median Centered
$25K to $50K	1.206	1.003	.262	35.9%
$50K to $100K	1.082	1.005	.193	26.4%
$100K to $150K	.994	1.002	.099	15.7%
$150K to $200K	.988	1.000	.078	11.4%
$200K to $300K	.983	1.001	.068	11.9%
$300K to $500K	.977	.999	.071	9.9%
$500K to $750K	.989	1.002	.076	10.8%
$750K to $1,000K	.919	1.001	.074	11.1%
Over $1,000K	.861	1.067	.245	43.3%
Overall	.989	1.019	.096	16.5%

Subclass

Case Processing Summary

		Count	Percent
ABSTRIMP	1212	3223	94.7%
	1215	21	.6%
	1220	20	.6%
	1225	2	.1%
	1230	137	4.0%
Overall		3403	100.0%
Excluded		0	
Total		3403	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation
				Median Centered
1212	.989	1.019	.096	16.2%
1215	.930	1.021	.123	16.7%
1220	.964	1.062	.138	18.1%
1225	1.910	1.356	.569	80.5%
1230	.992	1.008	.080	13.1%
Overall	.989	1.019	.096	16.5%

Age

Case Processing Summary

		Count	Percent
AgeRec	Over 100	82	2.4%
	75 to 100	70	2.1%
	50 to 75	309	9.1%
	25 to 50	878	25.8%
	5 to 25	1599	47.0%
	5 or Newer	465	13.7%
Overall		3403	100.0%
Excluded		0	
Total		3403	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation
				Median Centered
Over 100	.989	1.050	.157	23.1%
75 to 100	.974	1.043	.151	20.5%
50 to 75	.988	1.031	.132	20.8%
25 to 50	.988	1.019	.120	19.0%
5 to 25	.991	1.018	.083	14.6%
5 or Newer	.985	1.004	.050	11.4%
Overall	.989	1.019	.096	16.5%

Improved Area

Case Processing Summary

		Count	Percent
ImpSFRec	LE 500 sf	4	.1%
	500 to 1,000 sf	217	6.4%
	1,000 to 1,500 sf	1124	33.0%
	1,500 to 2,000 sf	1091	32.1%
	2,000 to 3,000 sf	757	22.2%
	3,000 sf or Higher	210	6.2%
Overall		3403	100.0%
Excluded		0	
Total		3403	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation: Median Centered
LE 500 sf	.969	1.031	.170	31.4%
500 to 1,000 sf	.993	1.035	.141	22.0%
1,000 to 1,500 sf	.988	1.019	.103	17.2%
1,500 to 2,000 sf	.987	1.017	.087	15.4%
2,000 to 3,000 sf	.989	1.013	.079	12.1%
3,000 sf or Higher	1.004	1.032	.115	22.4%
Overall	.989	1.019	.096	16.5%

Improvement Quality

Case Processing Summary

		Count	Percent
QUALITY	1	1	.0%
	2	46	1.4%
	3	2616	76.9%
	4	650	19.1%
	5	77	2.3%
	6	10	.3%
	7	1	.0%
	8	2	.1%
Overall		3403	100.0%
Excluded		0	
Total		3403	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation: Median Centered
1	1.057	1.000	.000	.%
2	.991	1.035	.196	27.7%
3	.989	1.021	.102	17.6%
4	.991	1.005	.064	9.7%
5	.961	1.016	.080	12.5%
6	.983	1.000	.096	10.8%
7	1.098	1.000	.000	.%
8	1.180	1.210	.394	55.7%
Overall	.989	1.019	.096	16.5%

Improvement Condition

Case Processing Summary

		Count	Percent
CONDITION	0	2182	71.8%
	2	6	.2%
	3	851	28.0%
	4	2	.1%
Overall		3041	100.0%
Excluded		362	
Total		3403	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation: Median Centered
0	.990	1.020	.096	15.8%
2	1.036	1.040	.102	13.5%
3	.986	1.021	.114	20.3%
4	.977	1.539	.546	77.3%
Overall	.989	1.020	.102	17.2%

Commercial Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	LT $25K	1	.8%
	$25K to $50K	7	5.5%
	$50K to $100K	7	5.5%
	$100K to $150K	16	12.6%
	$150K to $200K	10	7.9%
	$200K to $300K	29	22.8%
	$300K to $500K	19	15.0%
	$500K to $750K	16	12.6%
	$750K to $1,000K	5	3.9%
	Over $1,000K	17	13.4%
Overall		127	100.0%
Excluded		0	
Total		127	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation
				Median Centered
LT $25K	.984	1.000	.000	.%
$25K to $50K	.939	.984	.130	17.7%
$50K to $100K	.995	.994	.082	13.9%
$100K to $150K	1.000	1.001	.140	24.4%
$150K to $200K	.987	1.001	.057	8.7%
$200K to $300K	.990	.999	.059	11.2%
$300K to $500K	.994	1.019	.132	30.9%
$500K to $750K	.962	1.000	.115	17.0%
$750K to $1,000K	.999	1.000	.024	3.7%
Over $1,000K	.989	1.019	.070	14.9%
Overall	.989	1.035	.093	18.4%

Subclass

Case Processing Summary

		Count	Percent
ABSTRIMP	0	1	.8%
	1721	1	.8%
	2212	12	9.4%
	2215	1	.8%
	2220	10	7.9%
	2225	2	1.6%
	2230	26	20.5%
	2235	1	.8%
	2240	7	5.5%
	2245	30	23.6%
	3212	24	18.9%
	3215	2	1.6%
	3230	10	7.9%
Overall		127	100.0%
Excluded		0	
Total		127	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation: Median Centered
0	.991	1.000	.000	.%
1721	.785	1.000	.000	.%
2212	.998	.957	.136	20.8%
2215	.989	1.000	.000	.%
2220	1.002	1.059	.114	27.3%
2225	.993	.996	.006	.8%
2230	.992	1.138	.093	16.7%
2235	.985	1.000	.000	.%
2240	.974	.992	.077	12.9%
2245	.990	.998	.074	12.5%
3212	.985	1.041	.113	27.0%
3215	.998	.999	.002	.2%
3230	.983	1.010	.072	11.2%
Overall	.989	1.035	.093	18.4%

Age

Case Processing Summary

		Count	Percent
AgeRec	0	1	.8%
	Over 100	9	7.1%
	75 to 100	2	1.6%
	50 to 75	15	11.8%
	25 to 50	34	26.8%
	5 to 25	59	46.5%
	5 or Newer	7	5.5%
Overall		127	100.0%
Excluded		0	
Total		127	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation
				Median Centered
0	.991	1.000	.000	.%
Over 100	1.089	1.014	.150	25.6%
75 to 100	.964	1.013	.027	3.9%
50 to 75	.983	.998	.053	8.4%
25 to 50	.994	1.011	.097	15.7%
5 to 25	.990	1.044	.086	19.8%
5 or Newer	.956	1.020	.117	19.1%
Overall	.989	1.035	.093	18.4%

Improved Area

Case Processing Summary

		Count	Percent
ImpSFRec	0	1	.8%
	LE 500 sf	2	1.6%
	500 to 1,000 sf	10	7.9%
	1,000 to 1,500 sf	19	15.0%
	1,500 to 2,000 sf	12	9.4%
	2,000 to 3,000 sf	22	17.3%
	3,000 sf or Higher	61	48.0%
Overall		127	100.0%
Excluded		0	
Total		127	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation: Median Centered
0	.991	1.000	.000	.%
LE 500 sf	.792	.884	.226	32.0%
500 to 1,000 sf	.975	.991	.062	7.5%
1,000 to 1,500 sf	.983	1.013	.112	22.3%
1,500 to 2,000 sf	.989	1.041	.099	17.1%
2,000 to 3,000 sf	.995	1.013	.061	10.3%
3,000 sf or Higher	.988	1.041	.099	20.9%
Overall	.989	1.035	.093	18.4%

Improvement Quality

Case Processing Summary

		Count	Percent
QUALITY	1	1	.8%
	2	4	3.2%
	3	121	96.0%
Overall		126	100.0%
Excluded		1	
Total		127	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation
				Median Centered
1	.713	1.000	.000	.%
2	.925	.956	.114	15.3%
3	.989	1.039	.091	18.4%
Overall	.989	1.036	.093	18.4%

Improvement Condition

Case Processing Summary

		Count	Percent
CONDITION	1	1	.8%
	2	6	4.8%
	3	115	91.3%
	4	4	3.2%
Overall		126	100.0%
Excluded		1	
Total		127	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation
				Median Centered
1	.713	1.000	.000	.%
2	1.000	.992	.068	8.9%
3	.989	1.037	.096	19.0%
4	.998	1.000	.001	.2%
Overall	.989	1.036	.093	18.4%

Vacant Land Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	LT $25K	22	7.6%
	$25K to $50K	69	24.0%
	$50K to $100K	124	43.1%
	$100K to $150K	37	12.8%
	$150K to $200K	21	7.3%
	$200K to $300K	9	3.1%
	$300K to $500K	4	1.4%
	$500K to $750K	1	.3%
	Over $1,000K	1	.3%
Overall		288	100.0%
Excluded		0	
Total		288	

Ratio Statistics for CURRLND / VTASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation: Median Centered
LT $25K	1.126	1.023	.198	29.7%
$25K to $50K	1.009	1.005	.089	14.2%
$50K to $100K	.990	1.003	.131	24.6%
$100K to $150K	.956	1.007	.103	14.7%
$150K to $200K	.988	.997	.096	16.9%
$200K to $300K	.979	1.022	.161	23.3%
$300K to $500K	.986	.989	.098	21.5%
$500K to $750K	.966	1.000	.000	.%
Over $1,000K	1.000	1.000	.000	.%
Overall	.993	1.038	.125	22.3%

Subclass

Case Processing Summary

		Count	Percent
ABSTRLND	100	83	28.8%
	200	14	4.9%
	300	8	2.8%
	400	1	.3%
	520	2	.7%
	530	1	.3%
	540	3	1.0%
	550	4	1.4%
	843	1	.3%
	1112	155	53.8%
	1135	4	1.4%
	2120	1	.3%
	2125	1	.3%
	2130	5	1.7%
	2140	1	.3%
	3112	2	.7%
	3125	1	.3%
	3139	1	.3%
Overall		288	100.0%
Excluded		0	
Total		288	

Ratio Statistics for CURRLND / VTASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation
				Median Centered
100	.995	1.098	.158	28.1%
200	.990	1.006	.076	22.3%
300	.989	1.031	.090	15.8%
400	.975	1.000	.000	.%
520	1.567	1.046	.348	49.2%
530	.708	1.000	.000	.%
540	1.092	1.215	.179	30.9%
550	.993	.985	.045	9.6%
843	1.114	1.000	.000	.%
1112	.994	1.023	.106	16.2%
1135	.875	1.092	.235	29.4%
2120	.988	1.000	.000	.%
2125	1.236	1.000	.000	.%
2130	.985	.998	.009	1.3%
2140	1.001	1.000	.000	.%
3112	.878	1.050	.129	18.3%
3125	.988	1.000	.000	.%
3139	.049	1.000	.000	.%
Overall	.993	1.038	.125	22.3%