



2019

MESA COUNTY
PROPERTY ASSESSMENT
STUDY



WILDROSE
APPRAISAL, INCORPORATED
Audit Division



September 15, 2019

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

RE: Final Report for the 2019 Colorado Property Assessment Study

Dear Ms. Mullis:

Wildrose Appraisal Inc.-Audit Division is pleased to submit the Final Reports for the 2019 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.

A handwritten signature in black ink that reads "Harry J. Fuller". The signature is written in a cursive, flowing style.

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.

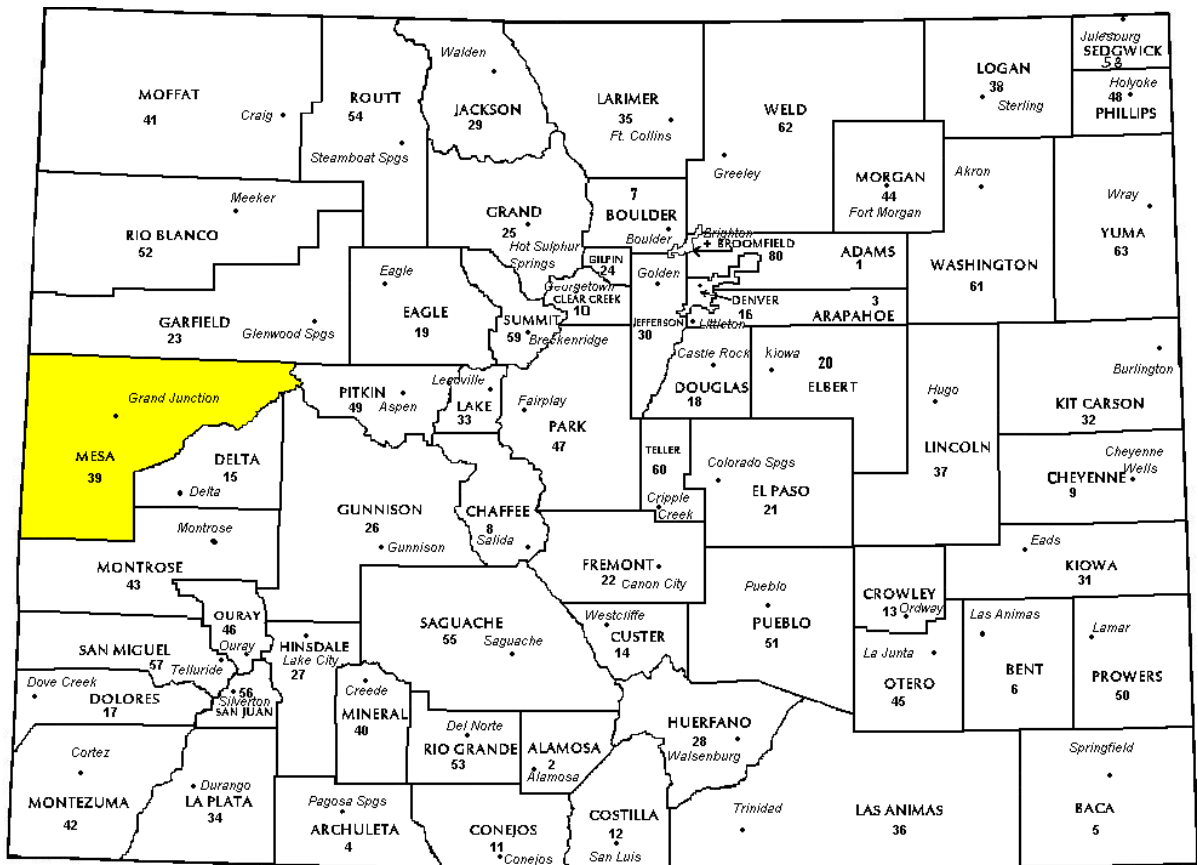
Wildrose Audit has completed the Property Assessment Study for 2019 and is pleased to report its findings for Mesa County in the following report.

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 had an estimated population of approximately 150,083 people with 45.1 people per square mile, according to the U.S. Census Bureau's 2016 estimated census data. This represents a 2.3 percent change from April 1, 2010 to July 1, 2016.

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 property were analyzed. Sales were collected for each property class over the eighteen month period from January 1, 2017 through June 30, 2018. Property classes with less than thirty sales had the sales period extended in six month increments up to an additional forty-two months. If this extended sales period did not produce the minimum thirty qualified sales, the Audit performed supplemental appraisals to reach the minimum.

Although it was required that we examine the median and coefficient of dispersion for all counties, we also calculated the weighted mean and price-related differential for each class of property. Counties were not passed or failed by these latter measures, but were counseled if there were anomalies noted during our analysis. Qualified sales were based on the qualification code used by each county, which were typically coded as either “Q” or “C.” The ratio analysis included all sales. The data was trimmed for counties with obvious outliers using IAAO standards for data analysis. In

every case, we examined the loss in data from trimming to ensure that only true outliers were excluded. Any county with a significant portion of sales excluded by this trimming method was examined further. No county was allowed to pass the audit if more than 5% of the sales were “lost” because of trimming.

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

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

Conclusions

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

ALLOWABLE STANDARDS RATIO GRID		
Property Class	Unweighted Median Ratio	Coefficient of Dispersion
Commercial/Industrial	Between .95-1.05	Less than 20.99
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	114	0.983	1.069	13.4	Compliant
Condominium	N/A	N/A	N/A	N/A	N/A
Single Family	5,774	0.986	1.004	7.4	Compliant
Vacant Land	519	0.983	1.031	12.8	Compliant

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

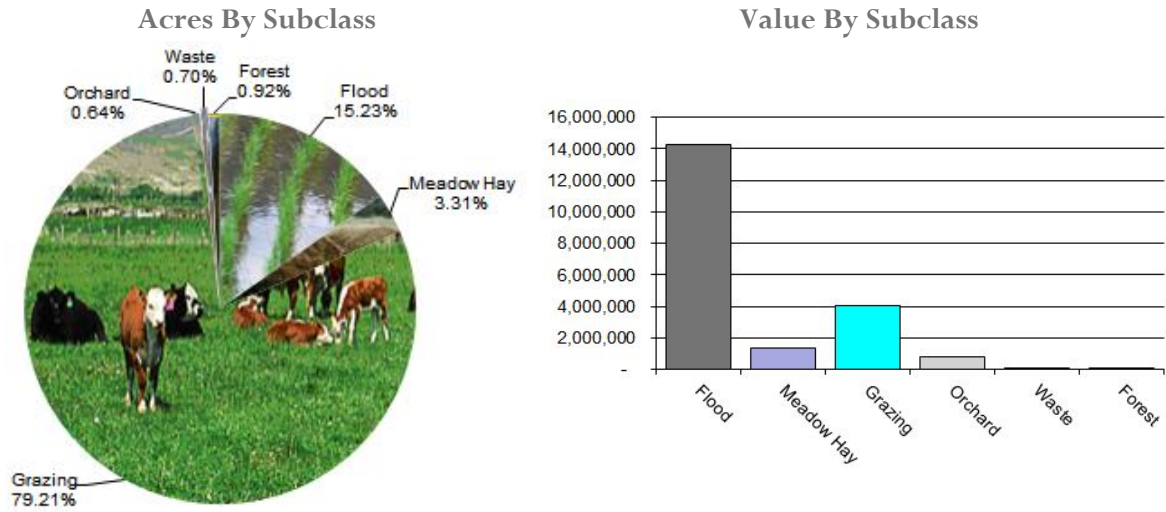
Conclusions

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



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	65,510	217.47	14,246,526	14,353,769	0.99
4137	Meadow Hay	14,245	96.93	1,380,813	1,380,813	1.00
4147	Grazing	340,779	11.85	4,039,550	4,040,083	1.00
4157	Orchard	2,756	281.72	776,411	776,411	1.00
4177	Forest	3,942	6.10	24,034	24,034	1.00
4167	Waste	3,011	2.39	2,300	2,300	1.00
Total/Avg		430,243	47.58	20,469,634	20,577,410	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.

Property Taxation for the valuation of agricultural outbuildings.

Recommendations

None

Conclusions

Mesa County has substantially complied with the procedures provided by the Division of

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
- 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
- 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 2019 for Mesa County. This study was conducted by checking selected sales from the master sales list for the current valuation period. Specifically WRA selected 111 sales listed as unqualified.

All of the sales in the unqualified sales sample had reasons that were clear and supportable.

For residential, commercial, and vacant land sales with considerations over \$100,000, the contractor has examined and reported the ratio of qualified sales to total sales by class and performed the following analyses of unqualified sales:

The contractor has examined the manner in which sales have been classified as qualified or unqualified, including a listing of each step in the sales verification process, any adjustment procedures, and the county official responsible for making the final decision on qualification.

When less than 50 percent of sales are qualified in any of the three property classes (residential, commercial, and vacant land), the contractor analyzed the reasons for disqualifying sales in any subclass that constitutes at least 20 percent of the class, either by number of properties or by value, from the prior year. The contractor has



reviewed with the assessor any analysis indicating that sales data are inadequate, fail to reflect typical properties, or have been disqualified for insufficient cause. In addition, the contractor has reviewed the disqualified sales by assigned code. If there appears to be any inconsistency in the coding, the contractor has conducted further analysis to determine if the sales included in that code have been assigned appropriately.

If 50 percent or more of the sales are qualified, the contractor has reviewed a statistically significant sample of unqualified sales, excluding sales that were disqualified for obvious reasons.

The following subclasses were analyzed for Mesa County:

2112 Merchandising
2130 Special Purpose
2230 Special Purpose
3112 Contract/Service
3115 Manufacturing/Processing
3212 Contract/Service
3215 Manufacturing/Processing

Conclusions

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

Recommendations

None

ECONOMIC AREA REVIEW AND EVALUATION

Methodology

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



Producing Mines

Methodology

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

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

Conclusions

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

Recommendations

None

VACANT LAND

Subdivision Discounting

Subdivisions were reviewed in 2019 in Mesa County. The review showed that subdivisions were discounted pursuant to the Colorado Revised Statutes in Article 39-1-103 (14) and by applying the recommended methodology in ARL Vol 3, Chap 4. Subdivision Discounting in the intervening year can be accomplished by reducing the absorption period by one year.

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
- 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 2019 valuation period. The number and listing of businesses audited was also submitted and was in conformance with the written audit plan. The following audit triggers were used by the county to select accounts to be audited:

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

- Businesses with no deletions or additions for 2 or more years
- Non-filing Accounts - Best Information Available
- Accounts protested with substantial disagreement

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

Harry J. Fuller, *Audit Project Manager*

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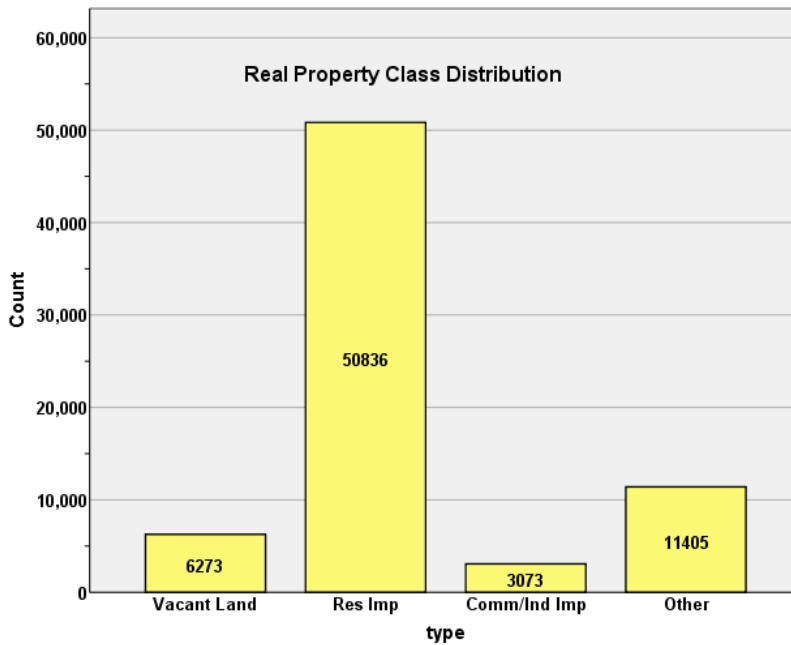
J. Andrew Rodriguez, *Field Analyst*

STATISTICAL APPENDIX

STATISTICAL COMPLIANCE REPORT
FOR MESA COUNTY
2019

I. OVERVIEW

Mesa County is an urban county located along Colorado’s western slope. The county has a total of 71,587 real property parcels, according to data submitted by the county assessor’s office in 2019. 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 1112) accounted for 55.1% of all vacant land parcels.

For residential improved properties, single family properties accounted for 93.0% of all residential properties.

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

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

Geo Area	Residential	Comm/Ind	Vacant Land
Economic Area	VALID	VALID	VALID
Neighborhood	VALID	VALID	VALID
Subdivision	VALID	VALID	VALID

Codes

V=Valid Geographic Level – used for modeling

N = Not used as Geographic Level for modeling

II. DATA FILES

The following sales analyses were based on the requirements of the 2019 Colorado Property Assessment Study. Information was provided by the Mesa Assessor’s Office in May 2019. The data included all 5 property record files as specified by the Auditor.

III. RESIDENTIAL SALES RESULTS

There were 5,774 qualified residential sales over the 18 month sale period ending June 30, 2018. The sales ratio analysis results were as follows:

Median	0.986
Price Related Differential	1.004
Coefficient of Dispersion	7.4

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

Economic Area Case Processing Summary

		Count	Percent
ECONAREA	10.00	148	2.6%
	12.00	292	5.1%
	15.00	890	15.4%
	19.00	855	14.8%
	22.00	844	14.6%
	25.00	114	2.0%
	27.00	770	13.3%
	29.00	642	11.1%
	30.00	839	14.5%
	31.00	158	2.7%
	99.00	222	3.8%
Overall		5774	100.0%
Excluded		0	
Total		5774	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
10.00	.981	1.013	.102
12.00	.978	1.002	.090
15.00	.989	1.002	.064
s19.00	.986	1.002	.066
22.00	.981	1.003	.078
25.00	.984	1.000	.090
27.00	.977	1.004	.072
29.00	.989	1.005	.070
30.00	.998	1.006	.066
31.00	.958	1.013	.146
99.00	1.005	1.009	.071
Overall	.986	1.004	.074

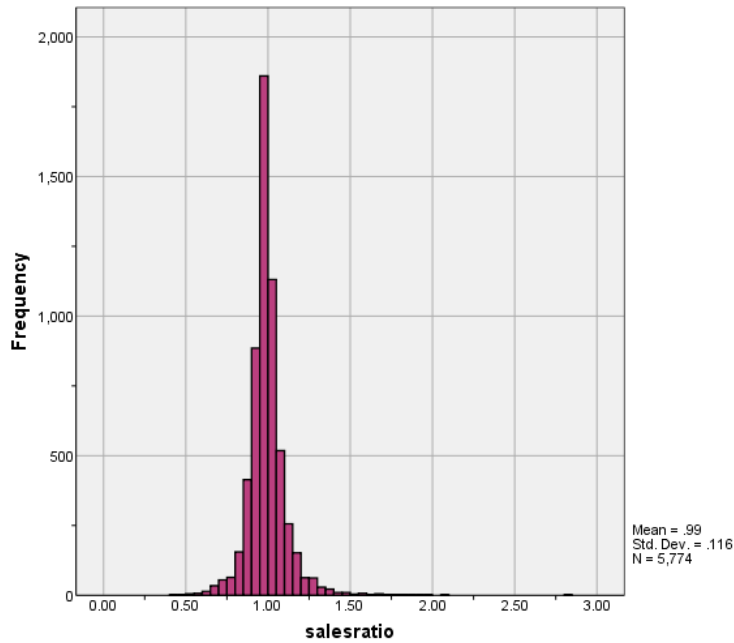
Economic Area 99 represents condominium sales for this county. All residential economic areas were within the median sales ratio compliance range of 0.95 to 1.05.

**Neighborhoods with 20 or more sales
Ratio Statistics for CURRTOT / TASP**

Group	Median	Price Related Differential	Coefficient of Dispersion
10.01	.986	1.017	.094
10.03	.978	1.012	.115
10.06	.983	1.014	.116
10.07	.975	1.006	.101
13.16	.985	1.002	.035
13.96	1.007	1.003	.033
14.28	.999	1.004	.080
14.33	.990	1.005	.072
15.83	.981	1.002	.031
15.88	.984	1.003	.045
15.89	.980	1.004	.039
16.02	.987	1.012	.079
16.27	.996	1.011	.095
16.29	.995	1.010	.069
18.35	.992	1.000	.046
18.56	.974	1.012	.099
18.71	.975	.999	.035
18.73	.993	1.001	.028
18.86	.975	1.003	.053
18.91	.975	1.006	.052
19.10	.988	1.003	.051
19.13	.983	1.005	.054
19.18	.998	1.001	.036
19.20	.992	1.000	.023
21.11	.967	1.008	.080
21.14	.977	1.015	.103
21.61	1.003	1.004	.049
21.94	.997	1.000	.042
21.96	1.002	1.001	.047
23.54	.997	1.019	.121
26.41	.982	1.001	.046

26.45	.984	1.001	.053
26.70	.970	1.018	.108
26.71	.986	1.017	.099
27.25	.983	1.001	.038
27.28	.980	1.002	.037
27.38	.983	1.004	.053
29.55	1.000	1.004	.069
30.63	.966	1.012	.067
30.67	1.006	1.000	.030
67.11	.980	1.013	.079
99.00	1.005	1.009	.071
180.25	.991	1.000	.042
210.07	.992	1.000	.044
300.01	1.000	1.003	.034
300.02	1.019	1.001	.040
Overall	.992	1.007	.064

The following graphs describe further the overall sales ratio distribution for these properties:





The above graphs indicate 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 B	Std. Error	Standardized Coefficients Beta	t	Sig.
10.00	1	(Constant)	1.002	.022		46.235	.000
		SalePeriod	.001	.002	.020	.246	.806
12.00	1	(Constant)	.977	.014		68.566	.000
		SalePeriod	.002	.002	.074	1.267	.206
15.00	1	(Constant)	.975	.006		163.974	.000
		SalePeriod	.003	.001	.142	4.269	.000
19.00	1	(Constant)	.975	.006		152.685	.000
		SalePeriod	.002	.001	.080	2.342	.019
22.00	1	(Constant)	.970	.008		126.309	.000
		SalePeriod	.002	.001	.085	2.468	.014
25.00	1	(Constant)	.963	.024		40.277	.000
		SalePeriod	.004	.002	.135	1.439	.153
27.00	1	(Constant)	.960	.007		128.440	.000
		SalePeriod	.002	.001	.114	3.188	.001
29.00	1	(Constant)	.998	.009		116.269	.000
		SalePeriod	.001	.001	.022	.565	.572
30.00	1	(Constant)	1.013	.007		146.608	.000
		SalePeriod	.000	.001	-.007	-.193	.847

31.00	1	(Constant)	.893	.029		30.868	.000
		SalePeriod	.006	.003	.140	1.761	.080
99.00	1	(Constant)	.986	.012		81.267	.000
		SalePeriod	.004	.001	.204	3.086	.002

a. Dependent Variable: salesratio

The sales ratios in all economic areas had insignificant trends statistically or had statistically significant trends of very low magnitude. 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 2019 between each group, as follows:

Report

VALSF		N	Median	Mean
UNSOLD		45063	\$144	\$142
SOLD		5772	\$151	\$148

Hypothesis Test Summary

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

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

Given that there was a statistically significant difference using the non-parametric Mann Whitney U test, we next compared the percent change in actual value between taxable years 2018 and 2019 for sold and unsold residential properties in Mesa County, as follows:

Report

DIFF		N	Median	Mean
UNSOLD		4871	1.11	1.17
SOLD		447	1.14	1.23

We also performed the first comparison analysis by economic area, which also indicates overall similar changes in value for sold and unsold residential properties:

Report

VALSF

ECONAREA	sold	N	Median	Mean
10.00	0	1300	\$146	\$146
	1	148	\$155	\$155
12.00	0	3027	\$132	\$133
	1	292	\$133	\$136
15.00	0	6568	\$153	\$153
	1	890	\$159	\$157
19.00	0	5996	\$136	\$133
	1	855	\$149	\$144
22.00	0	5736	\$138	\$132
	1	844	\$146	\$138
25.00	0	1471	\$159	\$156
	1	113	\$158	\$154
27.00	0	5077	\$159	\$153
	1	770	\$163	\$158
29.00	0	5567	\$160	\$163
	1	642	\$162	\$165
30.00	0	6524	\$139	\$135
	1	839	\$147	\$144
31.00	0	1765	\$124	\$130
	1	157	\$126	\$133
99.00	0	1940	\$118	\$113
	1	222	\$124	\$126

As a final check, we stratified this analysis by neighborhoods with at least 20 sales. We used the second comparison method, which compares the median change in value from taxable year 2018 to 2019, as follows:

Report

DIFF

NBHD	sold	N	Median	Mean
10.01	UNSOLD	270	1.20	1.22
	SOLD	38	1.20	1.26
10.03	UNSOLD	168	1.12	1.13
	SOLD	21	1.12	1.19
10.06	UNSOLD	299	1.05	1.07
	SOLD	39	1.05	1.07
10.07	UNSOLD	133	1.08	1.11
	SOLD	23	1.13	1.16
13.16	UNSOLD	132	1.06	1.06
	SOLD	21	1.06	1.07
13.96	UNSOLD	14	1.28	1.30
	SOLD	21	1.06	1.13
14.28	UNSOLD	304	1.12	1.13
	SOLD	32	1.13	1.17
14.33	UNSOLD	275	1.08	1.08
	SOLD	31	1.09	1.12
15.83	UNSOLD	79	1.15	1.15
	SOLD	20	1.15	1.15
15.88	UNSOLD	57	1.24	1.26
	SOLD	56	1.25	1.31
15.89	UNSOLD	1	1.57	1.57

	SOLD	25	1.25	1.23
16.02	UNSOLD	95	1.22	1.22
	SOLD	20	1.24	1.26
16.27	UNSOLD	277	1.21	1.21
	SOLD	23	1.21	1.24
16.29	UNSOLD	354	1.12	1.12
	SOLD	43	1.13	1.14
18.35	UNSOLD	113	1.12	1.12
	SOLD	24	1.12	1.13
18.56	UNSOLD	274	1.17	1.17
	SOLD	35	1.17	1.18
18.71	UNSOLD	22	1.06	1.33
	SOLD	15	1.08	1.21
18.73	UNSOLD	3	1.11	1.45
	SOLD	25	1.26	1.38
18.86	UNSOLD	146	1.09	1.09
	SOLD	20	1.11	1.12
18.91	UNSOLD	98	1.14	1.15
	SOLD	21	1.16	1.16
19.10	UNSOLD	114	1.12	1.12
	SOLD	28	1.12	1.12
19.13	UNSOLD	82	1.20	1.20
	SOLD	22	1.20	1.20
19.18	UNSOLD	22	1.22	1.25
	SOLD	38	1.22	1.24
19.20	UNSOLD	6	1.29	1.41
	SOLD	27	1.29	1.29
21.11	UNSOLD	221	1.25	1.25
	SOLD	34	1.25	1.25
21.14	UNSOLD	202	1.25	1.25
	SOLD	27	1.25	1.27
21.61	UNSOLD	271	1.21	1.21
	SOLD	48	1.21	1.21
21.94	UNSOLD	186	1.21	1.21
	SOLD	56	1.21	1.21
21.96	UNSOLD	73	1.19	1.19
	SOLD	28	1.19	1.19
23.54	UNSOLD	247	1.15	1.16
	SOLD	24	1.15	1.18
26.41	UNSOLD	276	1.20	1.20
	SOLD	34	1.20	1.21
26.45	UNSOLD	114	1.18	1.18
	SOLD	22	1.18	1.19
26.70	UNSOLD	311	1.23	1.26
	SOLD	39	1.24	1.28
26.71	UNSOLD	309	1.22	1.22
	SOLD	44	1.22	1.24
27.25	UNSOLD	104	1.19	1.19
	SOLD	21	1.19	1.19
27.28	UNSOLD	105	1.23	1.23
	SOLD	27	1.23	1.23
27.38	UNSOLD	62	1.16	1.17
	SOLD	23	1.16	1.20
29.55	UNSOLD	215	1.16	1.16
	SOLD	29	1.17	1.22
30.63	UNSOLD	142	1.18	1.18
	SOLD	22	1.18	1.18

30.67	UNSOLD	68	1.17	1.17
	SOLD	21	1.17	1.17
67.11	UNSOLD	110	1.02	1.05
	SOLD	32	1.02	1.03
99.00	UNSOLD	1934	1.21	1.24
	SOLD	222	1.21	1.22
180.25	UNSOLD	80	1.15	1.16
	SOLD	30	1.15	1.16
210.07	UNSOLD	23	1.23	1.23
	SOLD	18	1.23	1.28
300.01	UNSOLD	43	1.25	1.24
	SOLD	24	1.26	1.30
300.02	UNSOLD	43	1.22	1.22
	SOLD	28	1.22	1.26

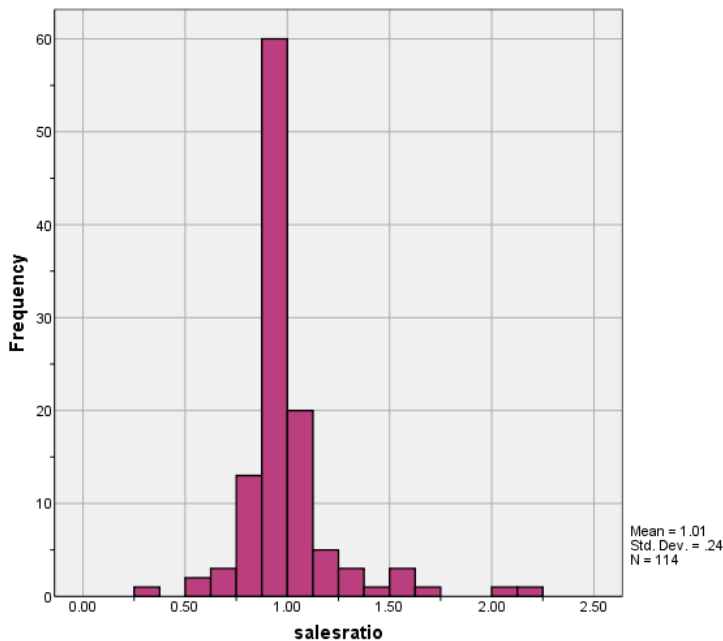
Based on the consistent change in value pattern, as well as the results from the other tests, we concluded that residential sold and unsold properties in Mesa County were valued consistently.

IV. COMMERCIAL/INDUSTRIAL SALE RESULTS

There were 114 qualified commercial sales over the 18 month sale period ending June 30, 2018. The sales ratio analysis results were as follows:

Median	0.983
Price Related Differential	1.069
Coefficient of Dispersion	13.4

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:





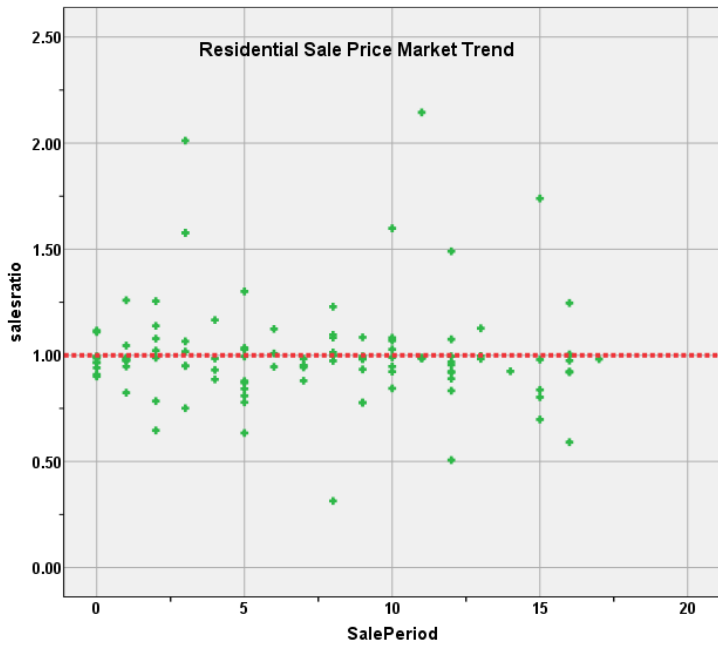
Commercial/Industrial Market Trend Analysis

The 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 B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	1.019	.040		25.329	.000
	SalePeriod	-.002	.005	-.038	-.401	.690

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:

Report

VALSF

sale	N	Median	Mean
UNSOLD	2958	\$84	\$107
SOLD	113	\$82	\$93

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of VALSF is the same across categories of sold.	Independent-Samples Mann-Whitney U Test	.582	Retain the null hypothesis.

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

Report

VALSF	ABSTRIMP	sold	N	Median	Mean
2212.00	UNSOLD		341	\$79	\$99
	SOLD		6	\$91	\$104
2215.00	UNSOLD		30	\$85	\$124
	SOLD		2	\$81	\$81
2220.00	UNSOLD		235	\$96	\$106
	SOLD		14	\$125	\$128
2230.00	UNSOLD		880	\$92	\$132
	SOLD		20	\$82	\$104
2235.00	UNSOLD		183	\$40	\$86
	SOLD		5	\$39	\$102
2240.00	UNSOLD		96	\$60	\$85
	SOLD		7	\$54	\$64
2245.00	UNSOLD		613	\$89	\$85
	SOLD		36	\$88	\$86
3212.00	UNSOLD		260	\$82	\$95
	SOLD		6	\$99	\$93
3215.00	UNSOLD		97	\$55	\$78
	SOLD		5	\$53	\$54
3230.00	UNSOLD		117	\$87	\$81
	SOLD		10	\$84	\$88

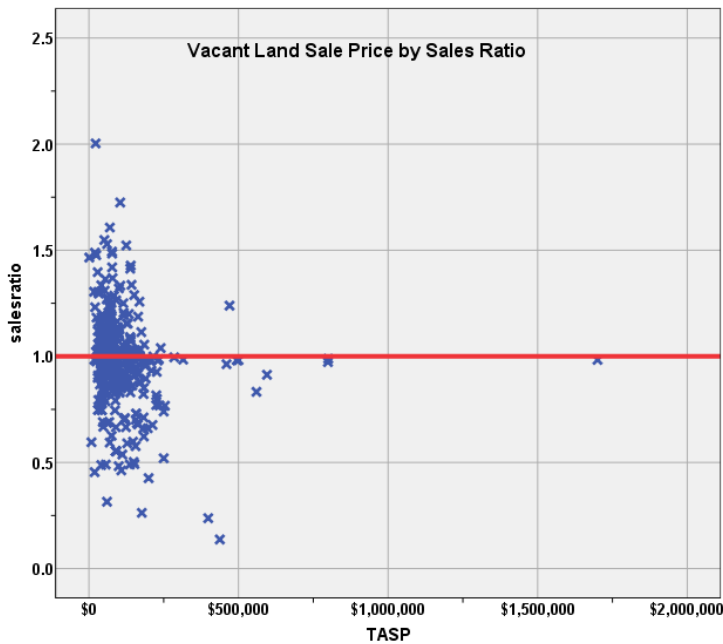
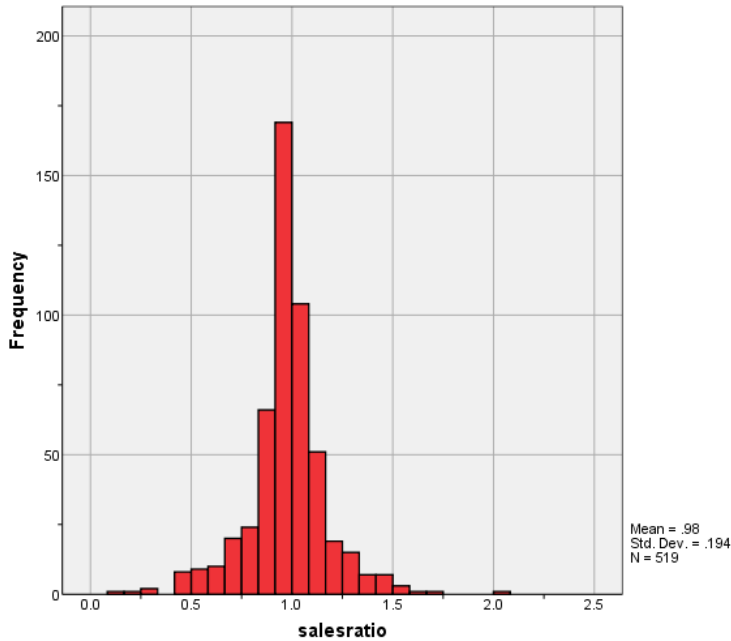
The above results indicated that sold commercial/industrial properties were not consistently valued more than unsold commercial properties and that there was sufficient overlap between each group overall.

V. VACANT LAND SALE RESULTS

There were 519 qualified vacant land sales over the 18-month sale period ending June 30, 2018. The sales ratio analysis results were as follows:

Median	0.983
Price Related Differential	1.031
Coefficient of Dispersion	12.8

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.

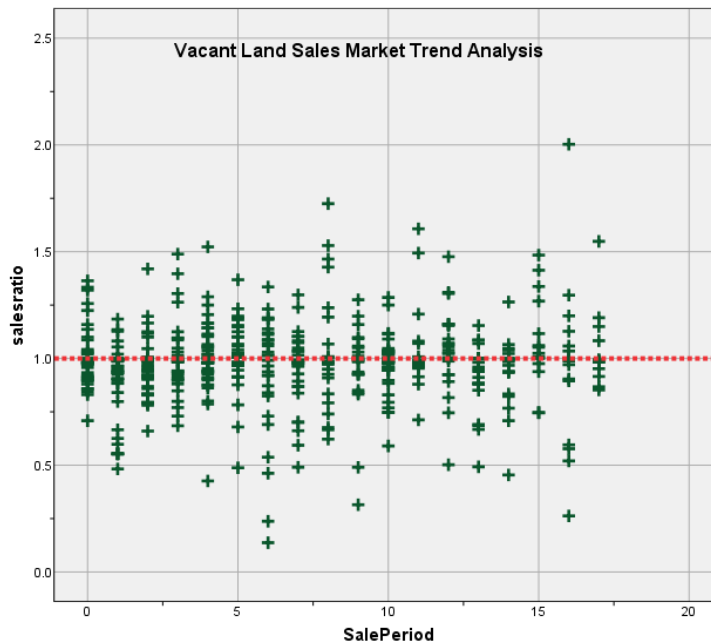
Vacant Land Market Trend Analysis

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

Coefficients^a

Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Coefficients Beta		
1	(Constant)	.960	.015		65.619	.000
	SalePeriod	.003	.002	.063	1.437	.151

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 actual value between taxable years 2018 and 2019 values, as follows:

Report

DIFF	N	Median	Mean
UNSOLD	4871	1.11	1.17
SOLD	447	1.14	1.23

Hypothesis Test Summary

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

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

Report

DIFF	SUBDIVNO	sold	N	Median	Mean
655		UNSOLD	27	1.10	1.14
		SOLD	6	1.16	1.17
5157		UNSOLD	48	1.68	1.68
		SOLD	14	1.68	1.68
5199		UNSOLD	32	1.27	1.27
		SOLD	19	1.27	1.27
5245		UNSOLD	8	1.14	1.14
		SOLD	15	1.14	1.14
5249		UNSOLD	4	.94	.94
		SOLD	6	.94	.94
5256		UNSOLD	7	1.10	1.10
		SOLD	12	1.10	1.10
7194		UNSOLD	4	1.00	1.00
		SOLD	14	1.00	1.00
7269		UNSOLD	5	1.21	.73
		SOLD	12	1.21	1.21
7281		UNSOLD	1	1.20	1.20
		SOLD	5	1.20	1.20
7282		UNSOLD	5	1.14	1.05
		SOLD	13	1.14	1.14
7291		UNSOLD	14	1.60	1.60
		SOLD	14	1.60	1.60
7318		UNSOLD	2	1.36	1.36
		SOLD	15	1.36	1.36
7330		UNSOLD	14	1.44	1.44
		SOLD	9	1.44	1.44
7371		UNSOLD	1	1.89	1.89
		SOLD	16	1.89	1.89

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 (for subdivisions with more than 5 sales) 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. CONCLUSIONS

Based on this 2019 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													
EA	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 Mean Centered
		Lower Bound	Upper Bound		Lower Bound	Upper Bound	Actual Coverage		Lower Bound	Upper Bound			
10.00	1.007	.984	1.029	.981	.962	.999	96.0%	.994	.972	1.015	1.013	.102	13.6%
12.00	.991	.975	1.008	.978	.971	.985	96.0%	.990	.947	1.033	1.002	.090	14.2%
15.00	.997	.990	1.003	.989	.985	.992	95.2%	.995	.988	1.002	1.002	.064	9.4%
19.00	.988	.981	.994	.986	.981	.988	95.3%	.985	.980	.991	1.002	.066	10.1%
22.00	.985	.977	.994	.981	.976	.986	95.0%	.982	.976	.989	1.003	.078	12.5%
25.00	.992	.968	1.016	.984	.976	.996	95.1%	.992	.970	1.014	1.000	.090	13.1%
27.00	.980	.972	.988	.977	.973	.980	95.3%	.976	.970	.983	1.004	.072	11.4%
29.00	1.002	.993	1.012	.989	.984	.992	95.6%	.998	.989	1.007	1.005	.070	12.1%
30.00	1.012	1.005	1.019	.998	.993	1.001	95.5%	1.006	1.000	1.011	1.006	.066	10.4%
31.00	.935	.903	.968	.958	.928	.980	95.4%	.924	.896	.951	1.013	.146	22.0%
99.00	1.018	1.005	1.031	1.005	.993	1.020	96.3%	1.009	.997	1.020	1.009	.071	9.5%

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.

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 Mean Centered	
	Lower Bound	Upper Bound		Lower Bound	Upper Bound	Actual Coverage		Lower Bound	Upper Bound				
1.006	.961	1.050	.983	.974	.989	95.1%	.941	.899	.984	1.069	.134	23.9%	

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

Vacant Land

Ratio Statistics for CURRLND / 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 Mean Centered
	Lower Bound	Upper Bound		Lower Bound	Upper Bound	Actual Coverage		Lower Bound	Upper Bound			
.978	.961	.994	.983	.979	.990	95.7%	.948	.923	.973	1.031	.128	19.9%

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

Residential Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	\$25K to \$50K	2	0.0%
	\$50K to \$100K	167	2.9%
	\$100K to \$150K	473	8.2%
	\$150K to \$200K	1199	20.8%
	\$200K to \$300K	2405	41.7%
	\$300K to \$500K	1249	21.6%
	\$500K to \$750K	238	4.1%
	\$750K to \$1,000K	34	0.6%
	Over \$1,000K	7	0.1%
Overall		5774	100.0%
Excluded		0	
Total		5774	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
\$25K to \$50K	1.138	1.000	.006	0.9%
\$50K to \$100K	1.075	1.013	.184	25.3%
\$100K to \$150K	.992	1.000	.121	17.4%
\$150K to \$200K	.992	1.000	.079	11.6%
\$200K to \$300K	.984	1.000	.059	8.9%
\$300K to \$500K	.982	.999	.060	10.0%
\$500K to \$750K	.986	1.001	.068	9.9%
\$750K to \$1,000K	.981	.999	.061	9.4%
Over \$1,000K	.988	1.054	.249	40.7%
Overall	.986	1.004	.074	11.8%

Subclass

Case Processing Summary

		Count	Percent
ABSTRIMP	.00	2	0.0%
	1212.00	5462	94.6%
	1215.00	41	0.7%
	1220.00	41	0.7%
	1225.00	6	0.1%
	1230.00	221	3.8%
	1712.00	1	0.0%
Overall		5774	100.0%
Excluded		0	
Total		5774	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
.00	.742	.995	.035	5.0%
1212.00	.985	1.003	.073	11.7%
1215.00	.980	1.012	.090	13.3%
1220.00	.986	1.024	.102	14.2%
1225.00	1.078	1.080	.269	38.4%
1230.00	1.005	1.009	.071	9.8%
1712.00	.791	1.000	.000	.
Overall	.986	1.004	.074	11.8%

Age

Case Processing Summary

	Count	Percent
AgeRec 0	2	0.0%
Over 100	183	3.2%
75 to 100	130	2.3%
50 to 75	564	9.8%
25 to 50	1457	25.2%
5 to 25	2578	44.6%
5 or Newer	860	14.9%
Overall	5774	100.0%
Excluded	0	
Total	5774	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	.742	.995	.035	5.0%
Over 100	.987	1.012	.108	14.5%
75 to 100	.979	1.024	.119	18.1%
50 to 75	.982	1.013	.097	15.1%
25 to 50	.986	1.003	.086	12.9%
5 to 25	.987	1.001	.067	10.4%
5 or Newer	.986	1.001	.046	9.1%
Overall	.986	1.004	.074	11.8%

Improved Area

Case Processing Summary

		Count	Percent
ImpSFRec	0	2	0.0%
	LE 500 sf	4	0.1%
	500 to 1,000 sf	367	6.4%
	1,000 to 1,500 sf	2110	36.5%
	1,500 to 2,000 sf	1827	31.6%
	2,000 to 3,000 sf	1141	19.8%
	3,000 sf or Higher	323	5.6%
Overall		5774	100.0%
Excluded		0	
Total		5774	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	.742	.995	.035	5.0%
LE 500 sf	1.034	1.001	.066	8.2%
500 to 1,000 sf	.977	1.019	.111	16.6%
1,000 to 1,500 sf	.982	1.004	.073	11.2%
1,500 to 2,000 sf	.986	1.008	.065	10.3%
2,000 to 3,000 sf	.990	1.010	.074	11.6%
3,000 sf or Higher	1.005	1.011	.088	15.9%
Overall	.986	1.004	.074	11.8%

Improvement Quality

Case Processing Summary

		Count	Percent
QUALITY	1	3	0.1%
	2	53	0.9%
	3	4533	78.5%
	4	1038	18.0%
	5	119	2.1%
	6	22	0.4%
	7	2	0.0%
	8	1	0.0%
Overall		5771	100.0%
Excluded		3	
Total		5774	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1	1.131	.916	.226	39.0%
2	.973	1.024	.172	23.5%
3	.985	1.006	.076	11.9%
4	.991	1.001	.060	10.4%
5	.988	1.003	.064	10.2%
6	.993	1.002	.055	7.3%
7	.974	1.001	.011	1.6%
8	.775	1.000	.000	.
Overall	.986	1.004	.074	11.8%

Improvement Condition

Case Processing Summary

	Count	Percent
CONDITION 0	2784	53.1%
2	7	0.1%
3	2430	46.3%
4	23	0.4%
Overall	5244	100.0%
Excluded	530	
Total	5774	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	.985	1.005	.073	11.0%
2	1.131	.746	.250	35.4%
3	.987	1.004	.079	13.1%
4	.891	1.054	.133	16.2%
Overall	.986	1.004	.077	12.2%

Commercial Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	LT \$25K	2	1.8%
	\$25K to \$50K	2	1.8%
	\$50K to \$100K	18	15.8%
	\$100K to \$150K	12	10.5%
	\$150K to \$200K	7	6.1%
	\$200K to \$300K	28	24.6%
	\$300K to \$500K	15	13.2%
	\$500K to \$750K	11	9.6%
	\$750K to \$1,000K	3	2.6%
	Over \$1,000K	16	14.0%
Overall		114	100.0%
Excluded		0	
Total		114	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$25K	.777	1.000	.000	0.0%
\$25K to \$50K	.649	.952	.516	73.0%
\$50K to \$100K	.999	1.007	.226	42.3%
\$100K to \$150K	1.002	.999	.102	19.5%
\$150K to \$200K	.997	.995	.156	27.5%
\$200K to \$300K	.988	1.000	.124	20.3%
\$300K to \$500K	.980	1.007	.066	9.9%
\$500K to \$750K	.923	1.004	.128	19.8%
\$750K to \$1,000K	.880	.999	.060	9.3%
Over \$1,000K	.952	1.006	.079	12.3%
Overall	.983	1.069	.134	24.5%

Sub Class

Case Processing Summary

		Count	Percent
ABSTRIMP	.00	1	0.9%
	1721.00	1	0.9%
	1722.50	1	0.9%
	2212.00	6	5.3%
	2215.00	2	1.8%
	2220.00	14	12.3%
	2230.00	20	17.5%
	2235.00	5	4.4%
	2240.00	7	6.1%
	2245.00	36	31.6%
	3212.00	6	5.3%
	3215.00	5	4.4%
	3230.00	10	8.8%
Overall		114	100.0%
Excluded		0	
Total		114	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
.00	2.145	1.000	.000	.
1721.00	.974	1.000	.000	.
1722.50	1.229	1.000	.000	.
2212.00	1.002	1.079	.108	22.2%
2215.00	.841	1.021	.170	24.0%
2220.00	.965	1.113	.166	29.9%
2230.00	.950	.986	.104	15.5%
2235.00	.880	1.051	.144	23.1%
2240.00	.965	.993	.050	6.5%
2245.00	.988	1.086	.159	29.1%
3212.00	.985	1.029	.027	4.1%
3215.00	.982	1.108	.125	19.4%
3230.00	.985	1.002	.078	11.4%
Overall	.983	1.069	.134	24.5%

Age

Case Processing Summary

		Count	Percent
AgeRec	0	1	0.9%
	Over 100	11	9.6%
	75 to 100	3	2.6%
	50 to 75	18	15.8%
	25 to 50	32	28.1%
	5 to 25	48	42.1%
	5 or Newer	1	0.9%
Overall		114	100.0%
Excluded		0	
Total		114	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	2.145	1.000	.000	.
Over 100	1.009	1.154	.232	40.7%
75 to 100	1.046	1.086	.142	21.6%
50 to 75	.995	1.041	.109	17.4%
25 to 50	.950	1.036	.163	25.2%
5 to 25	.983	1.029	.079	14.6%
5 or Newer	.994	1.000	.000	.
Overall	.983	1.069	.134	24.5%

Improvement Size

Case Processing Summary

		Count	Percent
ImpSFRec	0	1	0.9%
	500 to 1,000 sf	7	6.1%
	1,000 to 1,500 sf	28	24.6%
	1,500 to 2,000 sf	7	6.1%
	2,000 to 3,000 sf	20	17.5%
	3,000 sf or Higher	51	44.7%
Overall		114	100.0%
Excluded		0	
Total		114	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	2.145	1.000	.000	.
500 to 1,000 sf	.983	.995	.088	21.2%
1,000 to 1,500 sf	.996	.967	.157	30.0%
1,500 to 2,000 sf	.966	1.041	.176	28.9%
2,000 to 3,000 sf	.986	1.029	.101	15.1%
3,000 sf or Higher	.974	1.038	.113	18.4%
Overall	.983	1.069	.134	24.5%

Improvement Quality

Case Processing Summary

	Count	Percent
QUALITY 1	1	0.9%
7	2	1.8%
8	7	6.2%
9	10	8.8%
10	76	67.3%
11	9	8.0%
12	1	0.9%
13	4	3.5%
14	1	0.9%
19	1	0.9%
20	1	0.9%
Overall	113	100.0%
Excluded	1	
Total	114	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1	1.229	1.000	.000	.
7	.974	1.000	.000	0.1%
8	1.124	1.042	.083	11.3%
9	.977	1.034	.176	29.5%
10	.983	1.055	.129	23.5%
11	.953	1.025	.069	9.1%
12	.995	1.000	.000	.
13	.957	1.013	.051	7.5%
14	1.028	1.000	.000	.
19	.984	1.000	.000	.
20	.698	1.000	.000	.
Overall	.983	1.059	.125	22.0%

Improvement Condition

Case Processing Summary

		Count	Percent
CONDITION	2	1	0.9%
	8	8	7.1%
	9	10	8.8%
	10	91	80.5%
	12	1	0.9%
	19	1	0.9%
	20	1	0.9%
Overall		113	100.0%
Excluded		1	
Total		114	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
2	1.229	1.000	.000	.
8	.950	.933	.241	33.4%
9	.967	1.031	.128	21.0%
10	.983	1.065	.114	21.4%
12	1.028	1.000	.000	.
19	.984	1.000	.000	.
20	.698	1.000	.000	.
Overall	.983	1.059	.125	22.0%

Vacant Land Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	LT \$25K	13	2.5%
	\$25K to \$50K	137	26.4%
	\$50K to \$100K	225	43.4%
	\$100K to \$150K	69	13.3%
	\$150K to \$200K	45	8.7%
	\$200K to \$300K	17	3.3%
	\$300K to \$500K	8	1.5%
	\$500K to \$750K	2	0.4%
	\$750K to \$1,000K	2	0.4%
	Over \$1,000K	1	0.2%
Overall		519	100.0%
Excluded		0	
Total		519	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$25K	1.022	.993	.295	42.1%
\$25K to \$50K	.990	1.003	.100	13.6%
\$50K to \$100K	.988	1.004	.114	17.6%
\$100K to \$150K	.988	1.001	.158	23.3%
\$150K to \$200K	.940	1.002	.161	23.0%
\$200K to \$300K	.927	1.002	.129	17.1%
\$300K to \$500K	.982	.984	.238	44.5%
\$500K to \$750K	.873	.999	.046	6.5%
\$750K to \$1,000K	.981	1.000	.008	1.1%
Over \$1,000K	.983	1.000	.000	.
Overall	.983	1.031	.128	19.8%

Subclass

Case Processing Summary

	Count	Percent
ABSTRLND	156	30.1%
100.00	156	30.1%
200.00	12	2.3%
300.00	13	2.5%
400.00	2	0.4%
510.00	5	1.0%
520.00	4	0.8%
530.00	3	0.6%
540.00	5	1.0%
550.00	15	2.9%
1112.00	278	53.6%
1120.00	1	0.2%
1135.00	4	0.8%
2112.00	2	0.4%
2120.00	1	0.2%
2130.00	6	1.2%
2135.00	7	1.3%
2140.00	1	0.2%
3112.00	2	0.4%
3115.00	2	0.4%
Overall	519	100.0%
Excluded	0	
Total	519	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
100.00	.986	1.028	.139	21.0%
200.00	1.022	1.033	.050	9.4%
300.00	.979	.976	.046	9.6%
400.00	1.106	1.000	.003	0.4%
510.00	.979	1.018	.238	42.4%
520.00	.851	1.125	.342	45.9%
530.00	.660	1.022	.238	44.0%
540.00	.970	1.068	.185	32.2%
550.00	1.068	1.066	.196	24.9%
1112.00	.984	1.028	.114	17.7%
1120.00	.137	1.000	.000	.
1135.00	1.044	1.013	.055	8.0%
2112.00	.747	1.000	.000	0.0%
2120.00	.968	1.000	.000	.
2130.00	.940	.917	.114	16.5%
2135.00	.999	.984	.130	18.2%
2140.00	.963	1.000	.000	.
3112.00	1.047	1.026	.076	10.8%
3115.00	1.017	1.102	.102	14.4%
Overall	.983	1.031	.128	19.8%