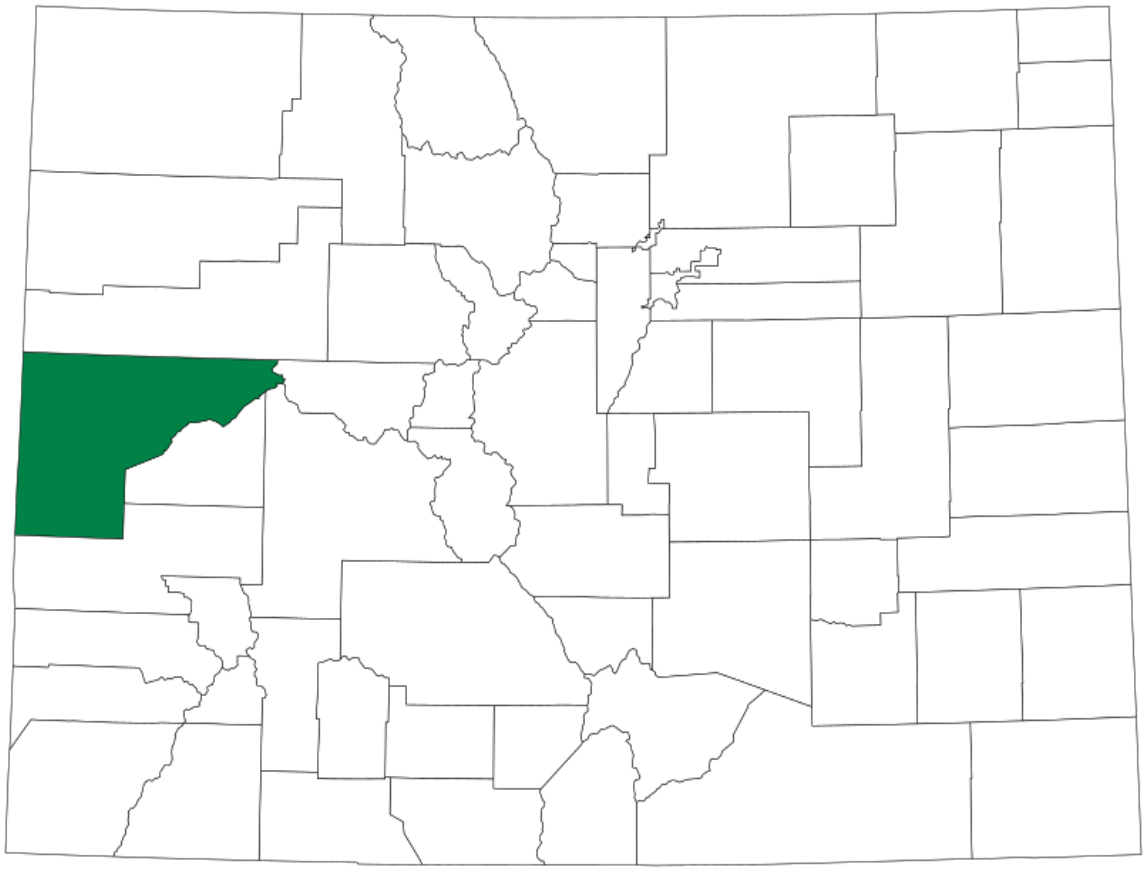
San Matteo

DATA ANALYTICS

2025 Property Assessment Study

Mesa County



September 15, 2025

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

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

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

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

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

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

Table of Contents

1. Statistical Overview

Compliance and Evaluations

Mesa County was found to be in compliance.

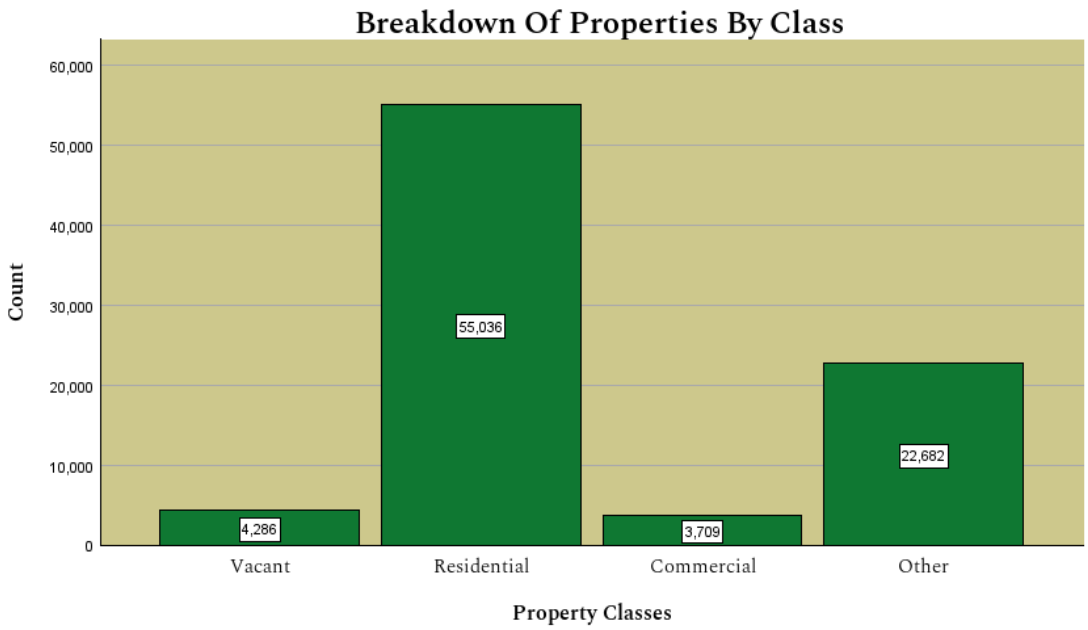
	Result	Value
Vacant Land		
Median Sales Ratio	Pass	0.99
Coefficient of Dispersion	Pass	12.41%
Time Adjustments	Pass	0.477
Price Related Differential	Sufficient	1.01
Price Related Bias	Sufficient	0.01
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

	Result	Value
Residential		
Median Sales Ratio	Pass	0.98
Coefficient of Dispersion	Pass	5.9%
Time Adjustments	Pass	<0.001
Price Related Differential	Sufficient	1.00
Price Related Bias	Sufficient	0.01
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

	Result	Value
Commercial/Industrial		
Median Sales Ratio	Pass	0.99
Coefficient of Dispersion	Pass	6.79%
Time Adjustments	Pass	0.711
Price Related Differential	Sufficient	1.01
Price Related Bias	Sufficient	0.00
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

Property Types

Below is a breakdown of the property types of the 85,713 parcels in Mesa County.



2. Vacant Land

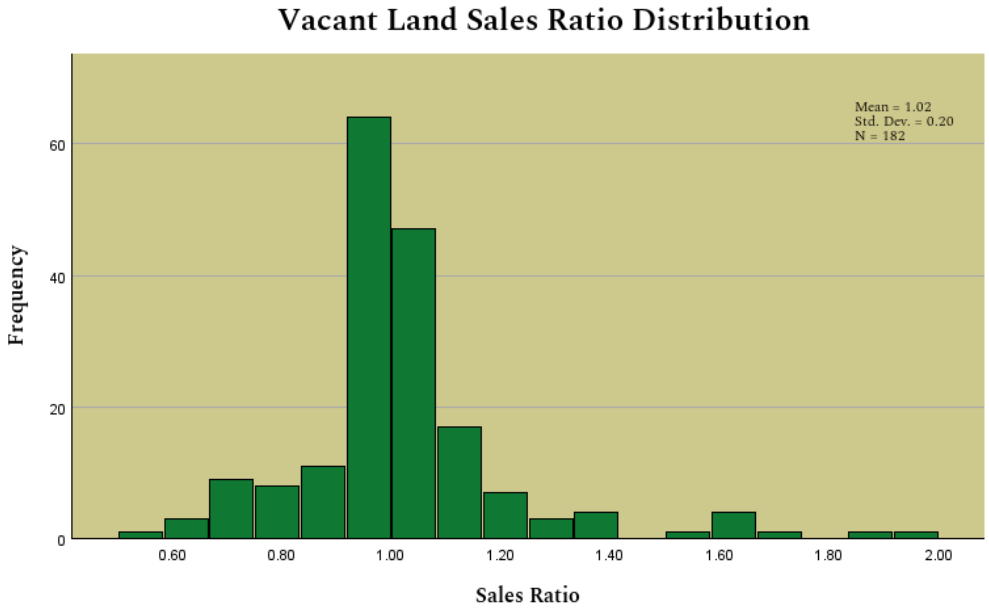
Overview

Mesa was found to be compliant for vacant land properties.

	Result	Value
Vacant Land		
Median Sales Ratio	Pass	0.99
Coefficient of Dispersion	Pass	12.41%
Time Adjustments	Pass	0.477
Price Related Differential	Sufficient	1.01
Price Related Bias	Sufficient	0.01
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

Vacant Land Median Sales Ratio

The median sales ratio (MSR) tests how close the Assessor's valuations (estimates of market value) are to the true market value. The distribution of these sales ratios should be centered around 1.00. The Vacant Land MSR for Mesa County was calculated to be 0.99, which is within the acceptable statistical range of 0.95 to 1.05 established by the State Board of Equalization (SBOE). We trimmed zero sales during the development of this analysis. The MSR was also calculated for all applicable subclass, neighborhoods, economic areas, size and valuation strata identified by the auditor. See appendix for more details.

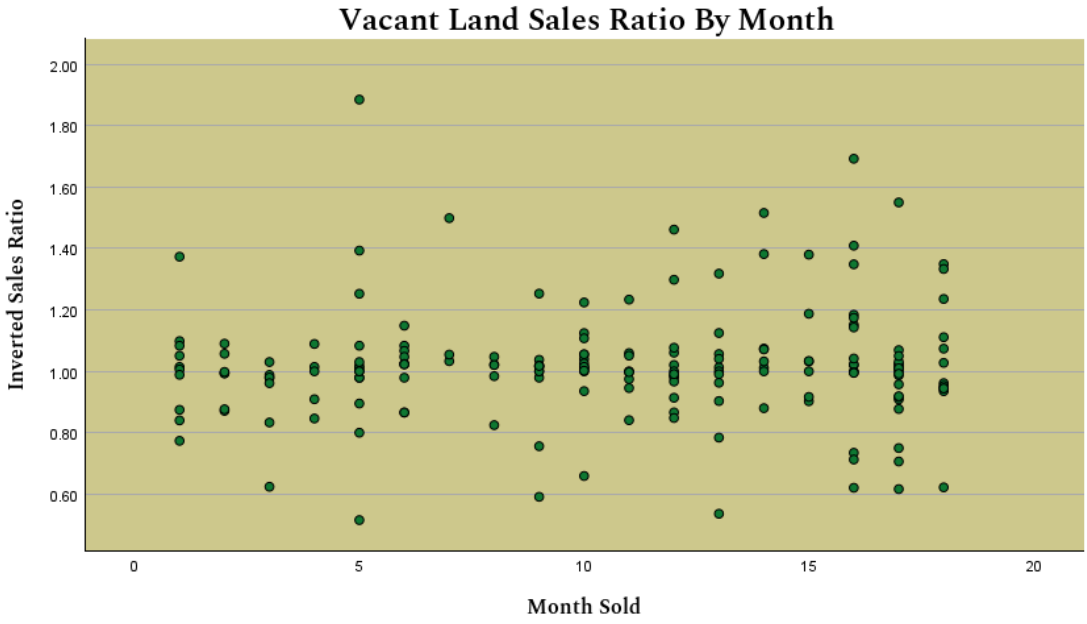


Vacant Land Coefficient of Dispersion

The Coefficient of Dispersion (COD) tests for undesirable variance in the valuations. The variance in sales ratios should be as small as possible. The COD for Vacant Land properties in Mesa County was calculated at 12.41% which is within the acceptable statistical standard of 20.99% or less established by the State Board of Equalization (SBOE). The COD was also calculated for all applicable class, subclass, neighborhoods, economic areas, and valuation strata identified by the auditor. See appendix for more details.

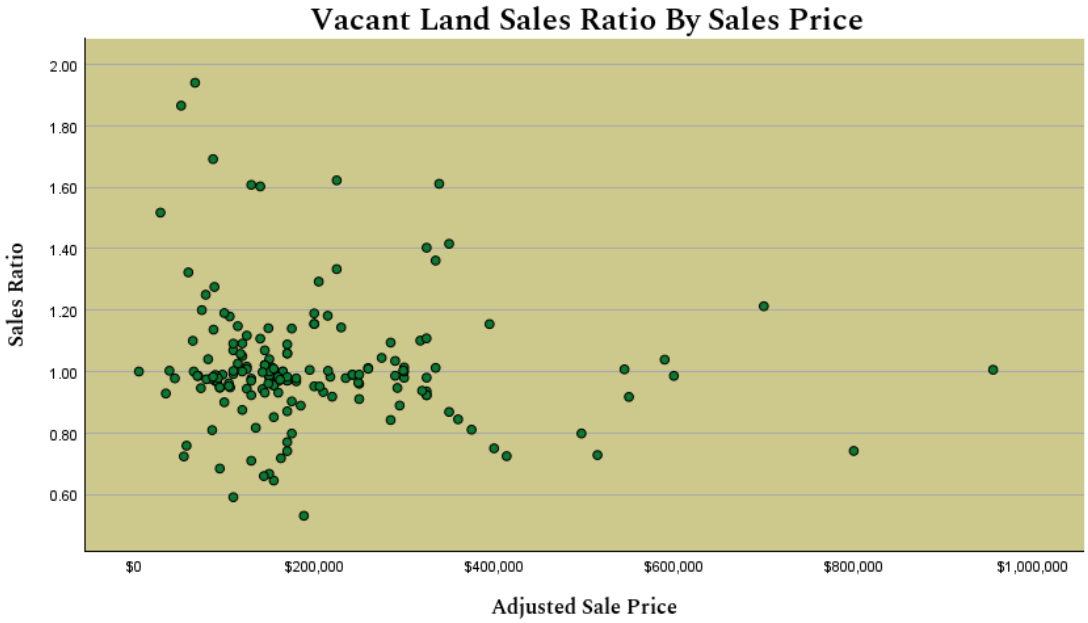
Vacant Land Market (Time)Adjustments

All previous statistics used the time-adjusted sales price to ensure that the effect of time on sales ratios has been appropriately addressed. There should be a consistent and reasonable time adjustment methodology, not one tailored to improve sales ratios. We examined the sales ratios over the 18 - month period of sales. There does not appear to be a significant effect of time on Mesa's Vacant Land sales ratios.



Vacant Land Price Related Differential

The Price Related Differential (PRD) tests for differences in the valuations of high and low value sold properties. Sales ratios should be consistent across the range of sale prices so the PRD should be very close to 1.00. The PRD for Mesa County was calculated at 1.01, which is within the acceptable range of 0.98 to 1.03 established by the International Association of Assessing Officers (IAAO).



Vacant Land Price Related Bias

The Price Related Bias (PRB) measures whether assessment levels change systematically with property value. A PRB close to 0.00 indicates that high- and low-value properties are valued consistently, without upward or downward bias in the sales ratios. For Mesa County, the PRB was calculated at 0.01 which is within the acceptable statistical range of -0.05 to 0.05 established by the International Association of Assessing Officers.

Vacant Land Sold/Unsold Comparison

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

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

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

Vacant Land Sales Qualification

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

There were 185 Vacant Land sales. We have confirmed that more than 50% of all sales were qualified.

3. Residential

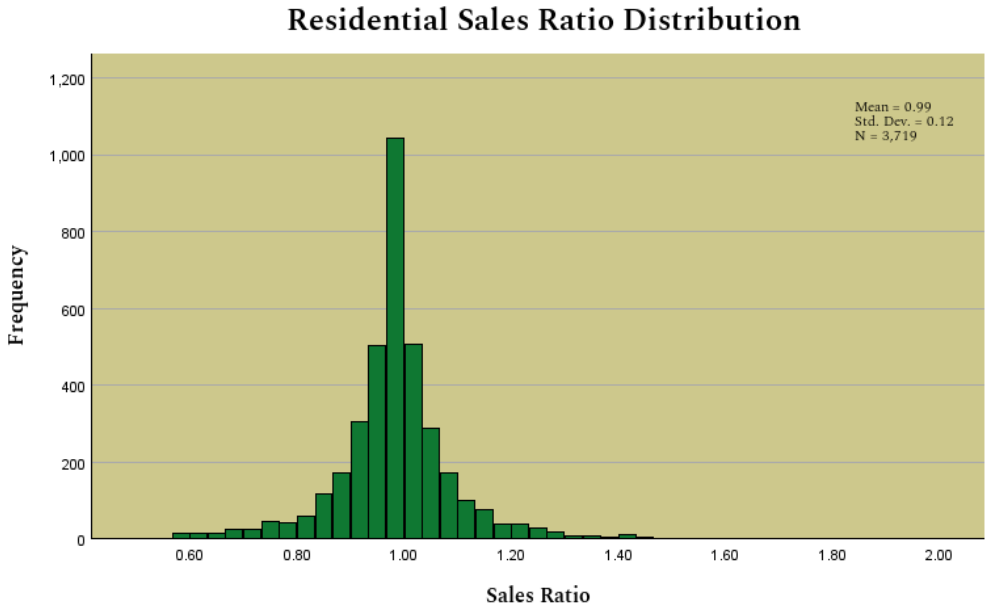
Overview

Mesa County was found to be compliant for Residential properties.

	Result	Value
Residential		
Median Sales Ratio	Pass	0.98
Coefficient of Dispersion	Pass	5.9%
Time Adjustments	Pass	<0.001
Price Related Differential	Sufficient	1.00
Price Related Bias	Sufficient	0.01
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

Residential Median Sales Ratio

The median sales ratio (MSR) tests how close the Assessor's valuations (estimates of market value) are to the true market value. The distribution of these sales ratios should be centered around 1.00. The Residential MSR for Mesa County was calculated to be 0.98, which is within the acceptable statistical range of 0.95 to 1.05 established by the State Board of Equalization (SBOE). We trimmed 186 Residential sales during the development of this analysis. The MSR was also calculated for all applicable subclass, neighborhoods, economic areas, size and valuation strata identified by the auditor. See appendix for more details.



Residential Coefficient of Dispersion

The Coefficient of Dispersion (COD) tests for undesirable variance in the valuations. The variance in sales ratios should be as small as possible. The COD for Residential properties in Mesa County was calculated at 5.90% which is within the acceptable statistical standard of 15.99% or less established by the State Board of Equalization (SBOE). The COD was also calculated for all applicable class, subclass, neighborhoods, economic areas, and valuation strata identified by the auditor. See appendix for more details.

Residential Market (Time) Adjustments

All previous statistics used the time-adjusted sales price to ensure that the effect of time on sales ratios has been appropriately addressed. There should be a consistent and reasonable time adjustment methodology, not one tailored to improve sales ratios. We examined the sales ratios over the 18 - month period of sales. Even though the t-sig result was less than 0.001, after speaking with Mesa County, this is not an issue. There does not appear to be a significant effect of time on Mesa County's Residential sales ratios.

Residential Price Related Differential

The Price Related Differential (PRD) tests for differences in the valuations of high and low value sold properties. Sales ratios should be consistent across the range of sale prices so the PRD should be very close to 1.00. The PRD for Mesa County was calculated at 1.00, which is within the acceptable range of 0.98 to 1.03 established by the International Association of Assessing Officers (IAAO).

Residential Price Related Bias

The Price Related Bias (PRB) measures whether assessment levels change systematically with property value. A PRB close to 0.00 indicates that high- and low-value properties are valued consistently, without upward or downward bias in the sales ratios. For Mesa County, the PRB was calculated at 0.01 which is within the acceptable statistical range of -0.05 to 0.05 established by the International Association of Assessing Officers.

Residential Sold/Unsold Comparison

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

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

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

Residential Sales Qualification

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

There were 3,548 Residential sales. We have confirmed that more than 50% of all sales were qualified.

4. Commercial/Industrial

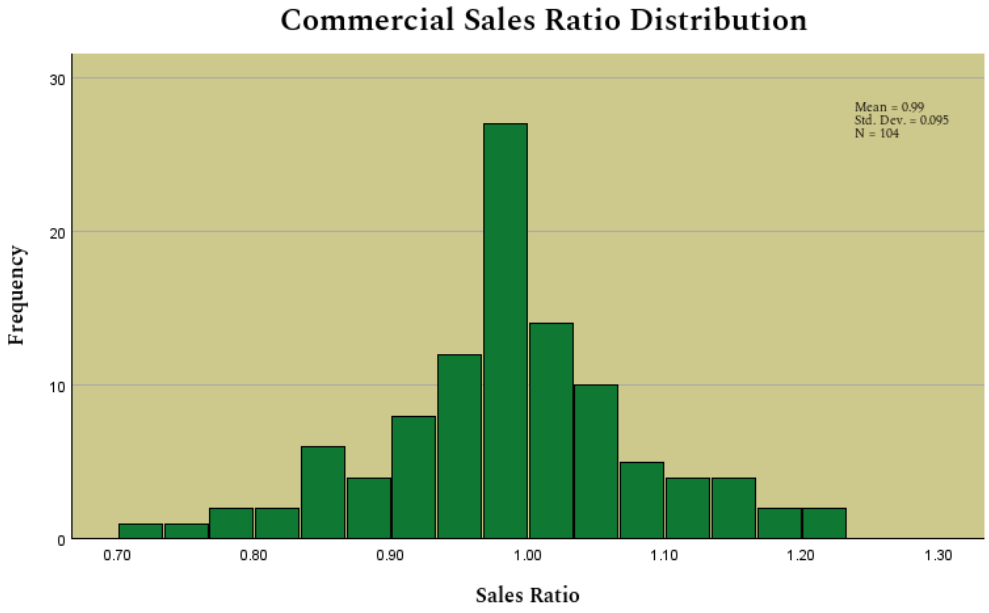
Overview

Mesa was found to be compliant for Commercial and Industrial properties.

	Result	Value
Commercial and Industrial		
Median Sales Ratio	Pass	0.99
Coefficient of Dispersion	Pass	6.79%
Time Adjustments	Pass	0.711
Price Related Differential	Sufficient	1.01
Price Related Bias	Sufficient	0.00
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

Commercial Median Sales Ratio

The median sales ratio (MSR) tests how close the Assessor's valuations (estimates of market value) are to the true market value. The distribution of these sales ratios should be centered around 1.00. The Commercial MSR for Mesa County was calculated to be 0.99, which is within the acceptable statistical range of 0.95 to 1.05 established by the State Board of Equalization (SBOE). We trimmed zero sales during the development of this analysis. The MSR was also calculated for all applicable subclass, neighborhoods, economic areas, size and valuation strata identified by the auditor. See appendix for more details.

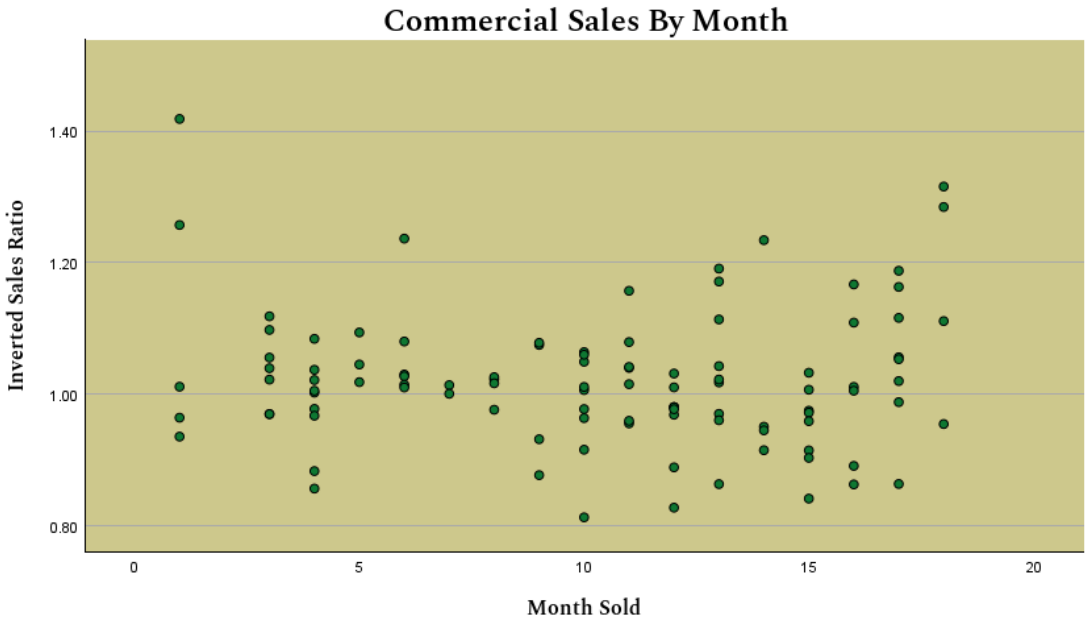


Commercial Coefficient of Dispersion

The Coefficient of Dispersion (COD) tests for undesirable variance in the valuations. The variance in sales ratios should be as small as possible. The COD for Commercial properties in Mesa County was calculated at 6.79% which is within the acceptable statistical standard of 20.99% or less established by the State Board of Equalization (SBOE). The COD was also calculated for all applicable class, subclass, neighborhoods, economic areas, and valuation strata identified by the auditor. See appendix for more details.

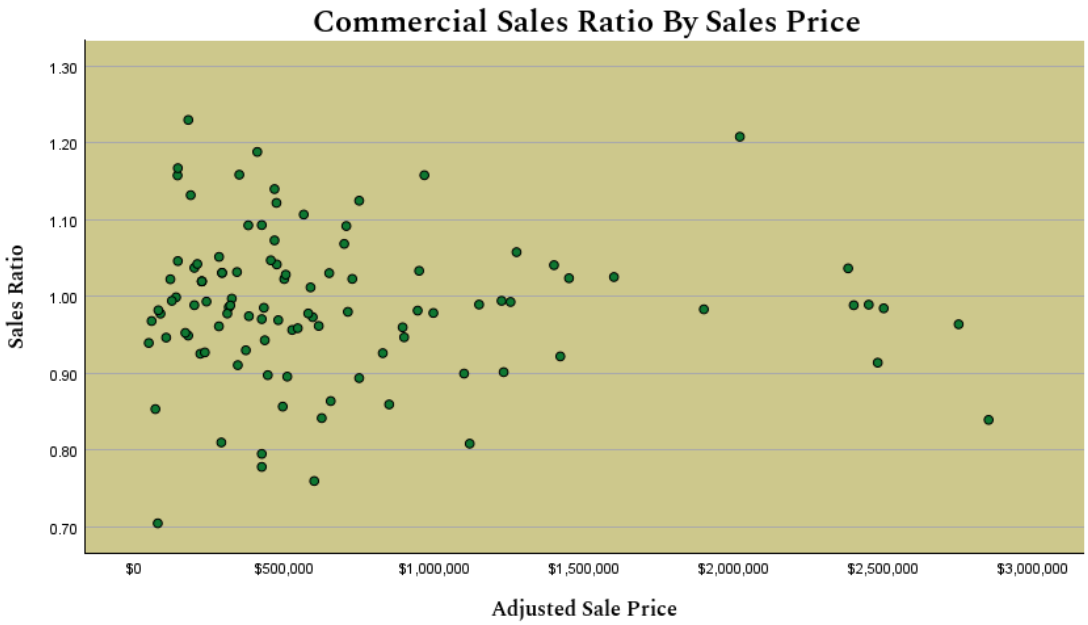
Commercial Market (Time) Adjustments

All previous statistics used the time-adjusted sales price to ensure that the effect of time on sales ratios has been appropriately addressed. There should be a consistent and reasonable time adjustment methodology, not one tailored to improve sales ratios. We examined the sales ratios over the 18 - month period of sales. There does not appear to be a significant effect of time on Mesa County's Commercial sales ratios.



Commercial Price Related Differential

The Price Related Differential (PRD) tests for differences in the valuations of high and low value sold properties. Sales ratios should be consistent across the range of sale prices so the PRD should be very close to 1.00. The PRD for Mesa County was calculated at 1.01, which is within the acceptable range of 0.98 to 1.03 established by the International Association of Assessing Officers (IAAO).



Commercial Price Related Bias

The Price Related Bias (PRB) measures whether assessment levels change systematically with property value. A PRB close to 0.00 indicates that high- and low-value properties are valued consistently, without upward or downward bias in the sales ratios. For Mesa County, the PRB was calculated at 0.00 which is within the acceptable statistical range of -0.05 to 0.05 established by the International Association of Assessing Officers.

Commercial Sold/Unsold Comparison

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

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

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

Commercial Sales Qualification

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

There were 109 commercial sales. We have confirmed that more than 50% of all sales were qualified.

5. Agriculture

Methodology

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

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

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

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

Conclusions

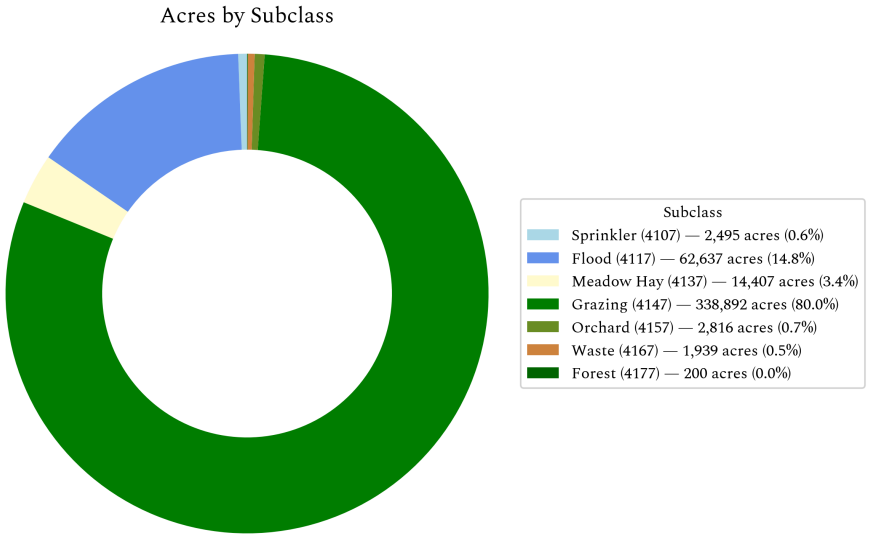
Based on the review and analysis, SMDA considers Mesa County's appraisal practices for agricultural property acceptable and in alignment with statutory requirements. The directives, commodity pricing, and expense figures issued by the Property Tax Administrator were correctly applied throughout the process.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

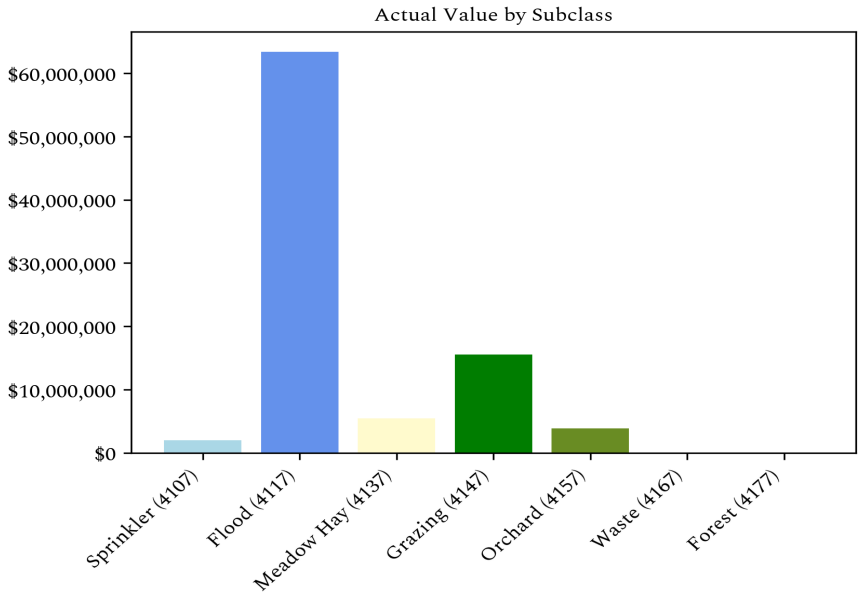
Recommendations

None

Agricultural Land Breakdown

Abstract	Class	Acres	Actual Value	Actual Value/Acre	Assessed Value
4107	Sprinkler	2,495.27	$2,025,690	$811.81	$546,960
4117	Flood	62,636.90	$63,344,890	$1,011.30	$17,103,350
4137	Meadow Hay	14,406.62	$5,470,390	$379.71	$1,477,140
4147	Grazing	338,892.30	$15,586,530	$45.99	$4,213,560
4157	Orchard	2,815.98	$3,923,280	$1,393.22	$1,059,380
4167	Waste	1,939.37	$29,080	$14.99	$7,980
4177	Forest	200	$4,970	$24.85	$1,350





6. Agriculture Non-Integral

Methodology

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

For Residential Improvements on a Farm or Ranch

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

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

For Residential Improvements Not Integral to Agriculture

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

- Questionnaires
- Field Inspections
- Phone Interviews
- In Person Interviews
- Written Correspondence
- Aerial Photography

Conclusions

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

Recommendations

None

7. Economic Areas

Methodology

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

Conclusions

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

Recommendations

None

8. Natural Resources

Earth and Stone

Methodology

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

Conclusions

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

Recommendations

None

Producing Oil and Gas

Methodology

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

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

Conclusions

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

Recommendations

None

Producing Mines

Methodology

In accordance with the **Assessor's Reference Library** (**ARL**)**, Volume 3, Chapter 6: Valuation of Natural Resources for Producing Mines**, the process begins by determining the gross value of the ore extracted during the previous year. From this, all treatment, reduction, transportation, and sales costs are deducted to calculate gross proceeds. Next, extraction costs are subtracted from the gross proceeds to arrive at net proceeds. For assessment purposes, the greater of 25% of gross proceeds or 100% of net proceeds is used to establish the property's assessed value.

Conclusions

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

Recommendations

None

9. Personal Property

Methodology

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

The county provided a current personal property audit plan for the 2025 valuation period along with a list of audited businesses, which matched the plan requirements. For counties with populations over 100,000, including Mesa, a statistically valid sample of audited schedules was selected to confirm compliance with state laws and Property Tax Administrator guidelines.

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

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

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

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

- Accounts close to $56,000 actual value exemption status
- Accounts protested with substantial disagreement and Non-filing taxpayers
- Businesses with no deletions or additions for 2 or more years
- Same business type or use and Accounts with omitted property
- Incomplete or inconsistent declarations and Accounts with greater than 10% change
- New businesses filing for the first time and Accounts with obvious discrepancies
- Businesses in selected area

Conclusions

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

Recommendations

None

10. Possessory Interest

Methodology

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

SMDA reviewed Mesa County's assessment procedures for compliance with these guidelines for **agricultural, commercial and ski** possessory interests. The county confirmed the completeness of its discovery process and whether it was confident that all relevant possessory interest properties had been identified and placed on the assessment roll.

Conclusions

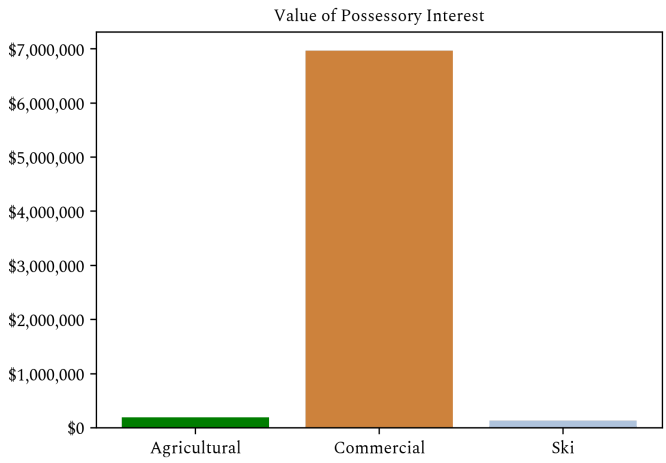
Mesa County established an effective discovery process to ensure that possessory interest properties were added to the tax roll. The county consistently applied the proper procedures and valuation methods according to State guidelines, resulting in accurate and compliant assessments.

Recommendations

None

Possessory Interest Breakdown

Possessory Interest Type	Value
Agricultural	$187,040
Commercial	$6,964,540
Ski	$127,220



11. Sales Verification

Methodology

As part of the Property Assessment Study, SMDA conducted an evaluation of Mesa County's procedures for verifying real estate sales. This review was guided by the relevant provisions of the **Colorado Revised Statutes:**

A representative body of sales is required when considering the market approach to appraisal.

> *(8) In any case in which sales prices of comparable properties within any class or subclass are utilized when considering the market approach to appraisal in the determination of actual value of any taxable property, the following limitations and conditions shall apply:*
>
> *(a)(I) Use of the market approach shall require a representative body of sales, including sales by a lender or government, sufficient to set a pattern, and appraisals shall reflect due consideration of the degree of comparability of sales, including the extent of similarities and dissimilarities among properties that are compared for assessment purposes. In order to obtain a reasonable sample and to reduce sudden price changes or fluctuations, all sales shall be included in the sample that reasonably reflect a true or typical sales price during the period specified in section **39-1-104 (10.2)**. Sales of personal property exempt pursuant to the provisions of sections **39-3-102, 39-3-103, and 39-3-119 to 39-3-122** shall not be included in any such sample.*
>
> *(b) Each such sale included in the sample shall be coded to indicate a typical, negotiated sale, as screened and verified by the assessor. (**39-1-103, C.R.S.**)*
>
> The assessor is required to use sales of real property only in the valuation process.
>
> *(8)(f) Such true and typical sales shall include only those sales which have been determined on an individual basis to reflect the selling price of the real property only or which have been adjusted on an individual basis to reflect the selling price of the real property only. (**39-1-103, C.R.S.**)*

SMDA examined Mesa County's sales verification practices for the 2025 valuation period by reviewing a selection of sales from Mesa County's master sales list. A total of 47 unqualified sales were analyzed. Of these, 45 sales provided clear and supportable reasons for disqualification, while two sales lacked sufficient justification.

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

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

Conclusions

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

Recommendations

None

12. Subdivision Discounting

Methodology

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

Conclusions

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

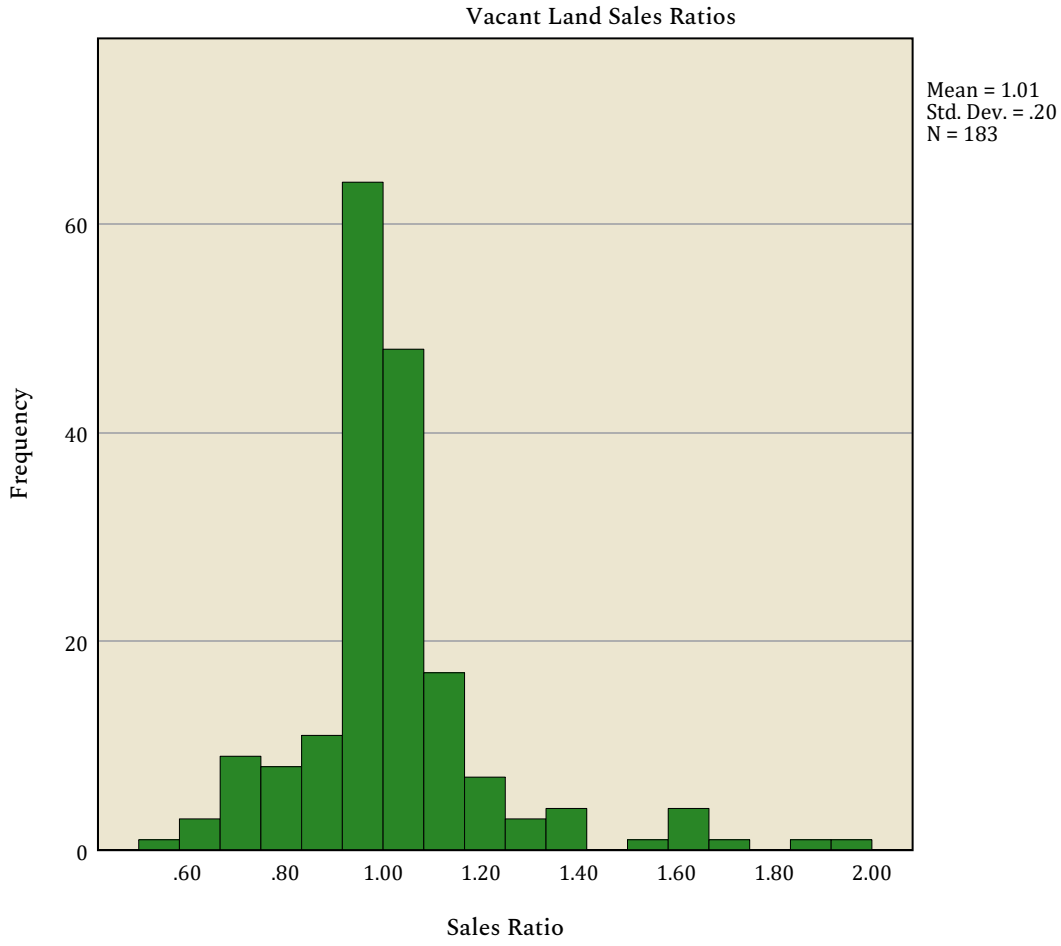
Recommendations

None

13. Appendix

OVERALL Vacant Land: Sales Ratio Distribution

Graph



OVERALL Vacant Land: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

N	Median	Coefficient of Dispersion
185	.990	.124

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
.010	1.012

OVERALL Vacant Land: Sales Price by Sales Ratio

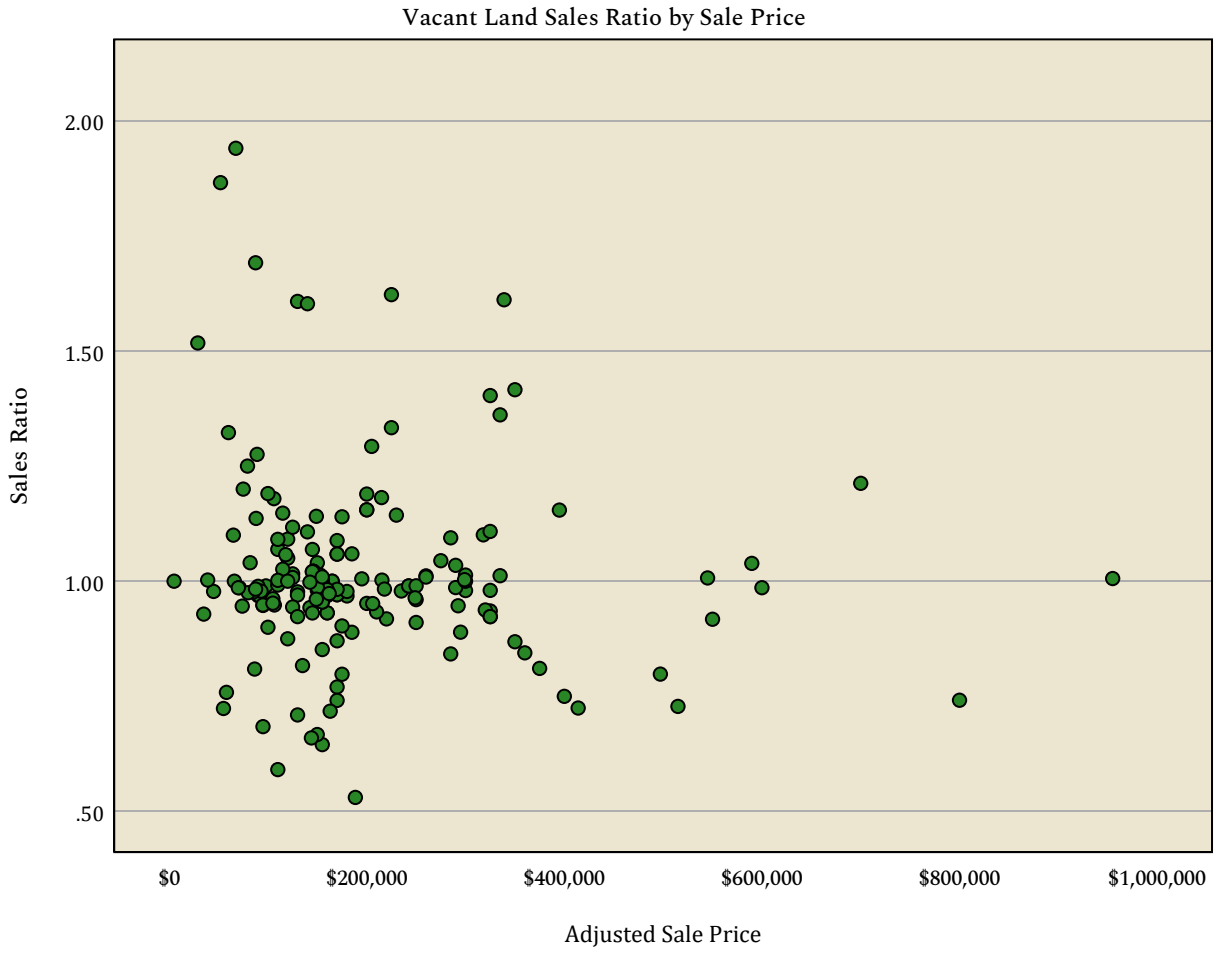
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.034	.027		38.654	<.001
	Adjusted Sale Price	-1.282E-7	.000	-.083	-1.133	.259

a. Dependent Variable: Sales Ratio

Graph



OVERALL Vacant Land: Months by Inverted Sales Ratio

Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.007	.037		27.573	<.001
	Vacant Land Time in Months	.002	.003	.055	.741	.460

a. Dependent Variable: Inverted Sales Ratio

Graph

OVERALL Vacant Land: Descriptive Statistics

Frequencies

Statistics

		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	185	185	185
	Missing	0	0	0
Mean		$154,828.70	$194,122.32	$39,293.62
Median		$141,000.00	$155,000.00	$19,400.00
Percentiles	2.5	$21,500.00	$39,555.00	-$40,120.00
	25	$84,785.00	$110,240.00	$0.00
	50	$141,000.00	$155,000.00	$19,400.00
	75	$199,665.00	$240,000.00	$63,225.00
	97.5	$413,678.00	$592,138.50	$295,892.50

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

Nonparametric Tests

Hypothesis Test Summary

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

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Current Total Value across Vacant Land Sold vs. Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	3096
Mann-Whitney U	181673.500
Wilcoxon W	4423001.500
Test Statistic	181673.500
Standard Error	11758.473
Standardized Test Statistic	-7.333
Asymptotic Sig.(2-sided test)	<.001

Nonparametric Tests

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

Hypothesis Test Summary

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

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

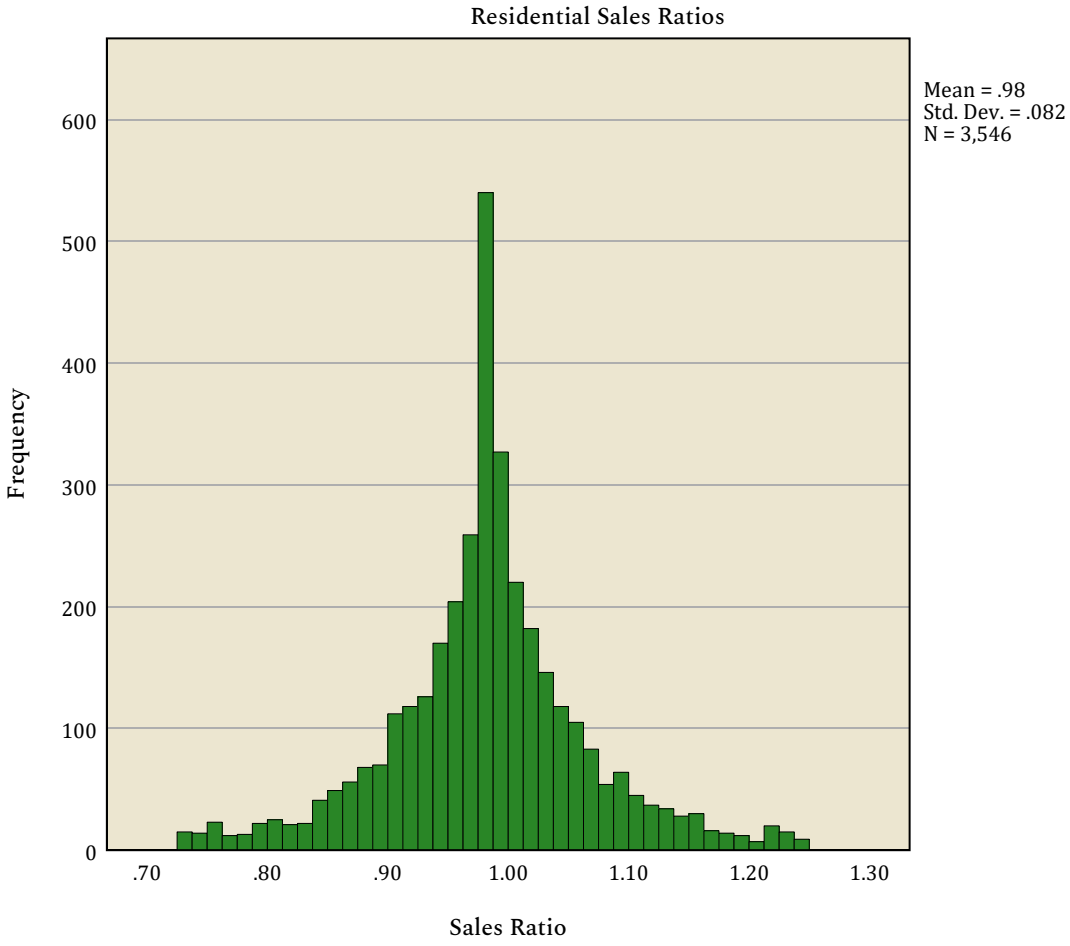
Difference in Total Value across Vacant Land Sold vs. Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	3944
Mann-Whitney U	252981.000
Wilcoxon W	7357546.000
Test Statistic	252981.000
Standard Error	14564.848
Standardized Test Statistic	-5.273
Asymptotic Sig.(2-sided test)	<.001

OVERALL Residential: Sales Ratio Distribution

Graph



OVERALL Residential: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

N	Median	Coefficient of Dispersion
3548	.984	.059

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
.011	1.002

OVERALL Residential: Sales Price by Sales Ratio

Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.987	.002		430.540	<.001
	Adjusted Sale Price	-9.172E-9	.000	-.038	-2.240	.025

a. Dependent Variable: Sales Ratio

Graph

OVERALL Residential: Months by Inverted Sales Ratio

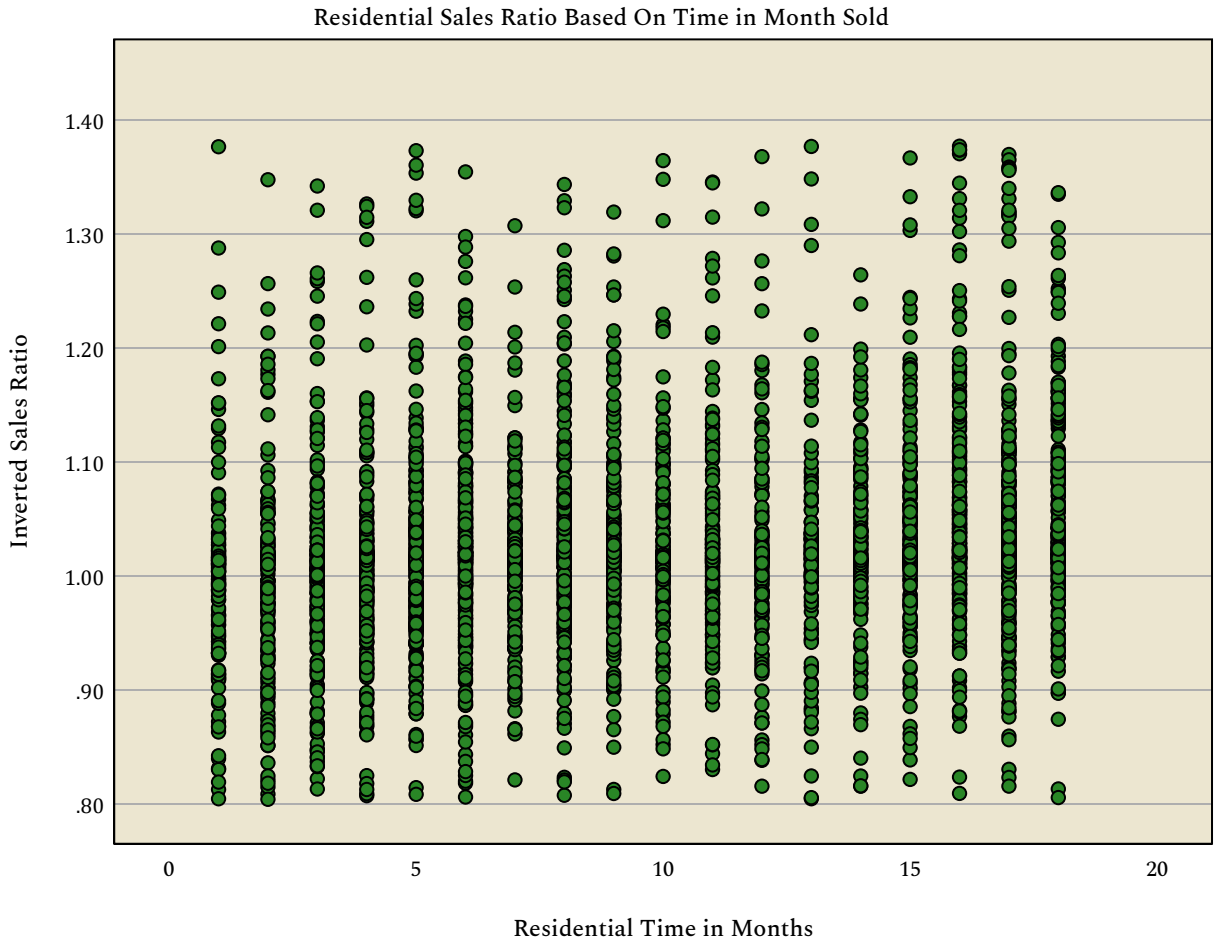
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.996	.003		322.807	<.001
	Residential Time in Months	.003	.000	.176	10.651	<.001

a. Dependent Variable: Inverted Sales Ratio

Graph



OVERALL Residential: Descriptive Statistics

Frequencies

Statistics

		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	3547	3547	3547
	Missing	1	1	1
Mean		$189.29	$242.66	1.42
Median		$198.58	$248.27	1.22
Percentiles	2.5	$66.85	$119.79	1.02
	25	$151.38	$210.87	1.14
	50	$198.58	$248.27	1.22
	75	$226.41	$274.98	1.38
	97.5	$297.75	$360.63	3.61

Frequencies

Statistics

		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	3548	3548	3548
	Missing	0	0	0
Mean		$348,970.44	$436,930.20	$87,959.76
Median		$313,160.00	$388,065.00	$71,940.00
Percentiles	2.5	$85,000.00	$178,870.00	$9,316.75
	25	$227,427.50	$311,470.00	$52,150.00
	50	$313,160.00	$388,065.00	$71,940.00
	75	$417,087.50	$495,910.00	$99,912.50
	97.5	$783,726.75	$928,724.75	$315,100.25

OVERALL Residential: Unit Value Comparison

Summarize

Sold vs Unsold

Difference in Price Per Foot

Residential Sold vs Unsold	N	Median	Mean
1.00	3036	1.22	1.29
Total	3036	1.22	1.29

OVERALL Residential: Neighborhood Group

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Median	Coefficient of Dispersion
	165	.988	.063
150.03	32	.979	.048
16.29	31	.994	.092
270.14	35	.983	.053
Overall	263	.986	.064

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Price Related Bias	Price Related Differential
	165	-.017	1.005
150.03	32	-.006	1.002
16.29	31	.038	1.002
270.14	35	-.338	1.007
Overall	263	-.014	1.007

OVERALL Residential: Number of Sales by Value Group

Frequencies

Statistics

Groups of Value

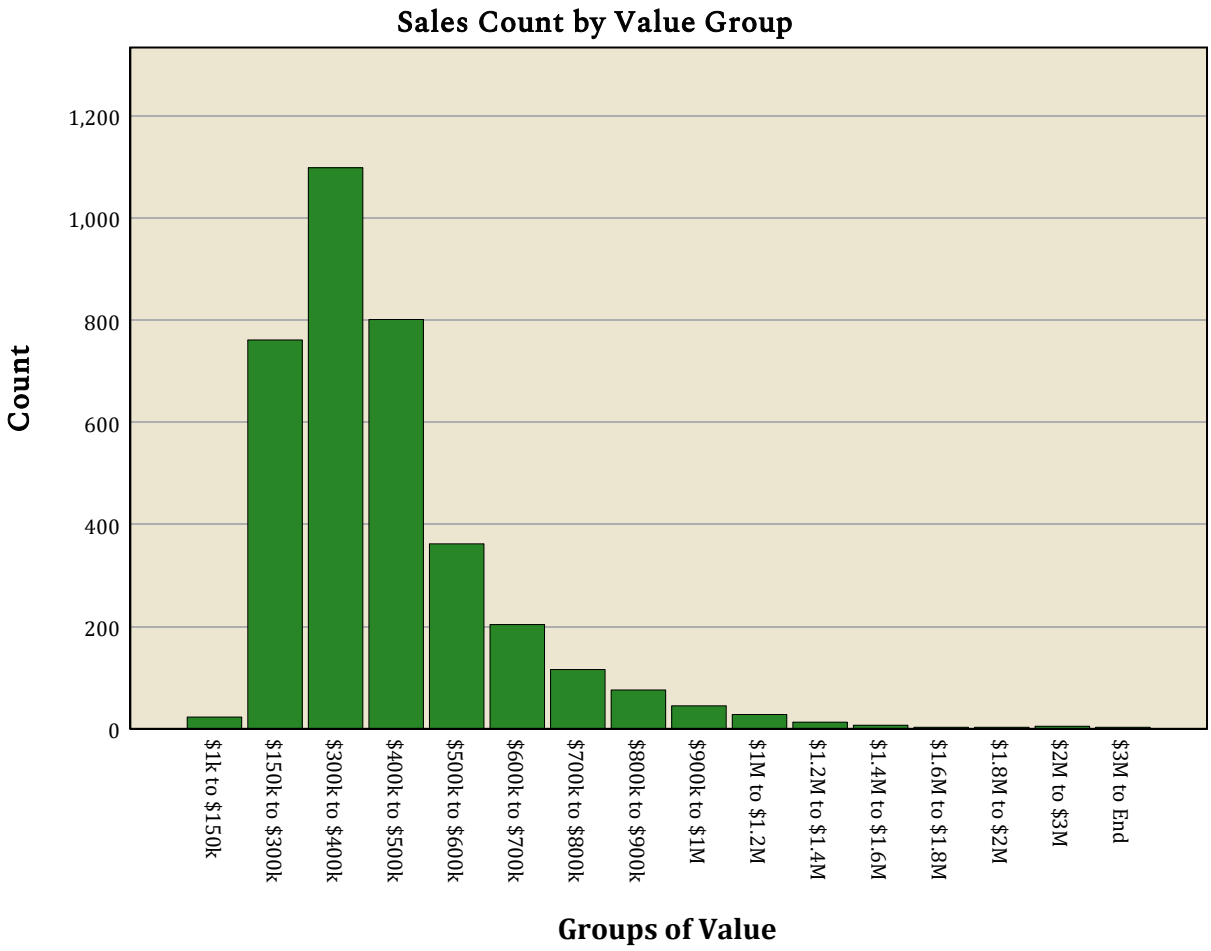
N	Valid	3548
	Missing	0

Groups of Value

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	$1k to $150k	23	.6	.6	.6
	$150k to $300k	761	21.4	21.4	22.1
	$300k to $400k	1098	30.9	30.9	53.0
	$400k to $500k	801	22.6	22.6	75.6
	$500k to $600k	362	10.2	10.2	85.8
	$600k to $700k	204	5.7	5.7	91.6
	$700k to $800k	116	3.3	3.3	94.8
	$800k to $900k	76	2.1	2.1	97.0
	$900k to $1M	45	1.3	1.3	98.3
	$1M to $1.2M	28	.8	.8	99.0
	$1.2M to $1.4M	13	.4	.4	99.4
	$1.4M to $1.6M	7	.2	.2	99.6
	$1.6M to $1.8M	3	.1	.1	99.7
	$1.8M to $2M	3	.1	.1	99.8
	$2M to $3M	5	.1	.1	99.9
	$3M to End	3	.1	.1	100.0
	Total	3548	100.0	100.0	

Graph

OVERALL Residential: Number of Sales by Value Group



OVERALL Residential: Central Tendencies by Value Group

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Median	Coefficient of Dispersion
$1k to $150k	23	.839	.102
$150k to $300k	761	.971	.074
$300k to $400k	1098	.983	.052
$400k to $500k	801	.986	.054
$500k to $600k	362	.990	.052
$600k to $700k	204	.980	.051
$700k to $800k	116	.993	.066
$800k to $900k	76	.993	.046
$900k to $1M	45	.989	.072
$1M to $1.2M	28	.989	.065
$1.2M to $1.4M	13	.981	.031
$1.4M to $1.6M	7	.998	.098
$1.6M to $1.8M	3	1.096	.050
$1.8M to $2M	3	.982	.098
$2M to $3M	5	1.011	.078
$3M to End	3	1.229	.128
Overall	3548	.984	.059

Ratio Statistics

OVERALL Residential: Central Tendencies by Value Group

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Price Related Bias	Price Related Differential
$1k to $150k	23	-.232	1.019
$150k to $300k	761	-.065	1.008
$300k to $400k	1098	-.238	1.006
$400k to $500k	801	-.365	1.006
$500k to $600k	362	-.452	1.005
$600k to $700k	204	-.589	1.006
$700k to $800k	116	-.839	1.009
$800k to $900k	76	-.556	1.003
$900k to $1M	45	-1.124	1.008
$1M to $1.2M	28	-.443	1.005
$1.2M to $1.4M	13	-.338	1.002
$1.4M to $1.6M	7	-1.192	1.019
$1.6M to $1.8M	3	-.537	1.003
$1.8M to $2M	3	-1.520	1.016
$2M to $3M	5	-.079	1.005
$3M to End	3	-.184	1.198
Overall	3548	.011	1.002

OVERALL Residential: Sales by Building Area Group

Frequencies

Statistics

Groups by Building Area

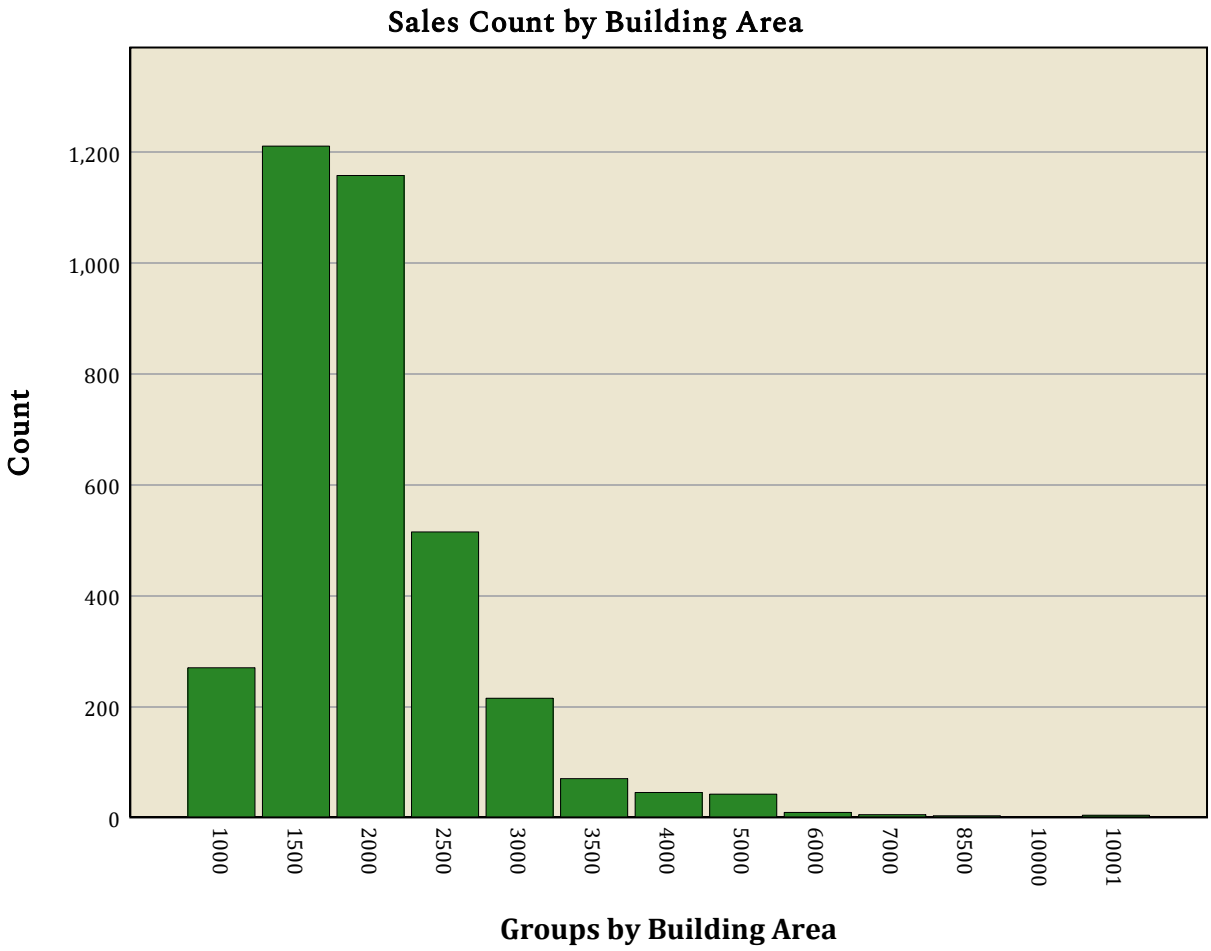
N	Valid	3548
	Missing	0

Groups by Building Area

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1000	270	7.6	7.6	7.6
	1500	1211	34.1	34.1	41.7
	2000	1158	32.6	32.6	74.4
	2500	515	14.5	14.5	88.9
	3000	215	6.1	6.1	95.0
	3500	70	2.0	2.0	96.9
	4000	45	1.3	1.3	98.2
	5000	42	1.2	1.2	99.4
	6000	9	.3	.3	99.6
	7000	5	.1	.1	99.8
	8500	3	.1	.1	99.9
	10000	1	.0	.0	99.9
	10001	4	.1	.1	100.0
	Total	3548	100.0	100.0	

Graph

OVERALL Residential: Sales by Building Area Group



OVERALL Residential: Central Tendencies by Area Group

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Median	Coefficient of Dispersion
1000	270	.978	.080
1500	1211	.979	.057
2000	1158	.985	.052
2500	515	.987	.058
3000	215	.990	.069
3500	70	.991	.064
4000	45	.987	.067
5000	42	.993	.062
6000	9	1.055	.097
7000	5	1.096	.053
8500	3	1.017	.158
10000	1	.972	.000
10001	4	.891	.163
Overall	3548	.984	.059

Ratio Statistics

OVERALL Residential: Central Tendencies by Area Group

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Price Related Bias	Price Related Differential
1000	270	-.003	1.005
1500	1211	.013	1.003
2000	1158	-.020	1.004
2500	515	-.047	1.007
3000	215	-.070	1.011
3500	70	.005	1.003
4000	45	-.002	1.004
5000	42	.048	.998
6000	9	-.213	1.017
7000	5	.167	.993
8500	3	.296	.986
10000	1	.	1.000
10001	4	.012	1.097
Overall	3548	.011	1.002

OVERALL Residential: Sales by Economic Area Group

Frequencies

Statistics

economic_area

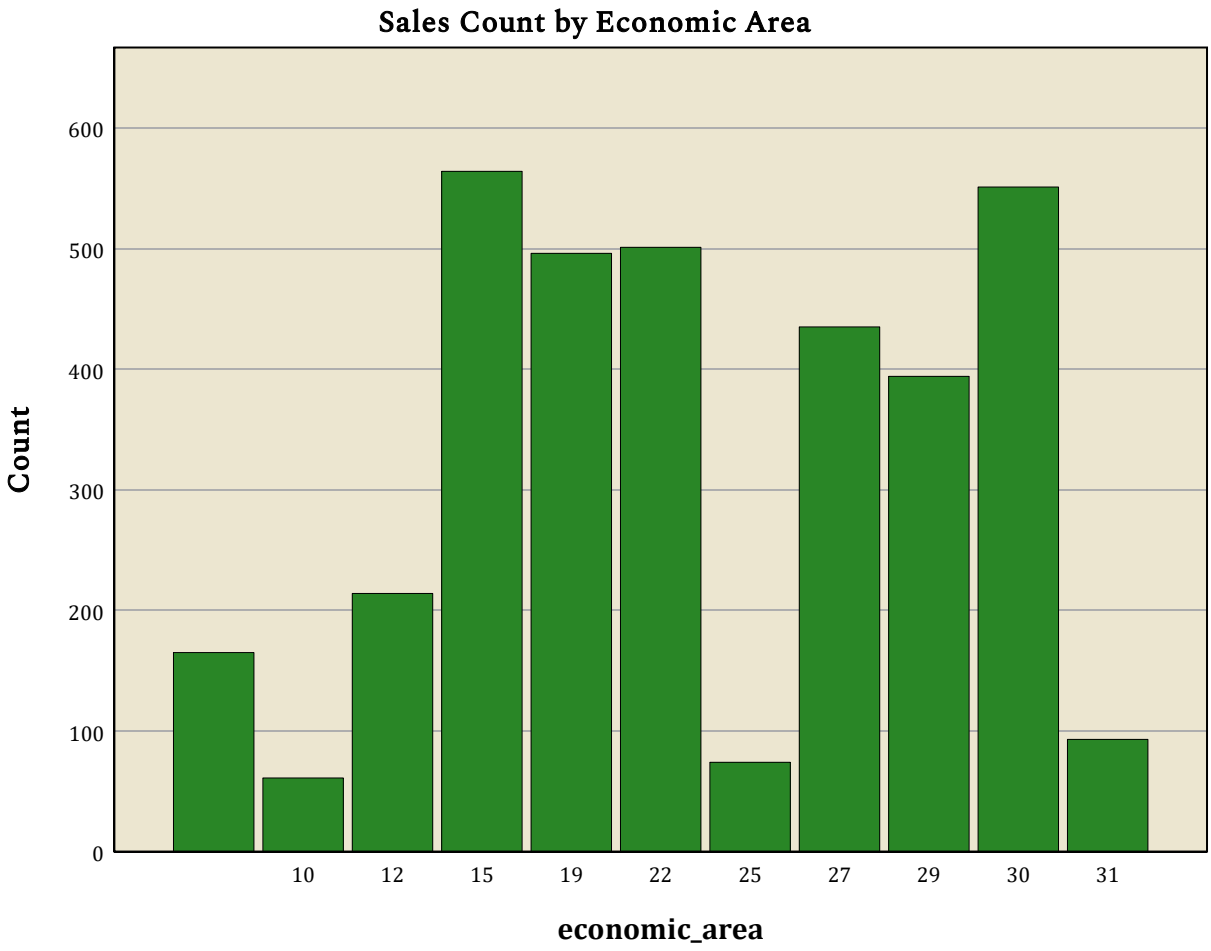
N	Valid	3548
	Missing	0

economic_area

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid		165	4.7	4.7	4.7
	10	61	1.7	1.7	6.4
	12	214	6.0	6.0	12.4
	15	564	15.9	15.9	28.3
	19	496	14.0	14.0	42.3
	22	501	14.1	14.1	56.4
	25	74	2.1	2.1	58.5
	27	435	12.3	12.3	70.7
	29	394	11.1	11.1	81.8
	30	551	15.5	15.5	97.4
	31	93	2.6	2.6	100.0
	Total	3548	100.0	100.0	

Graph

OVERALL Residential: Sales by Economic Area Group



OVERALL Residential: Central Tendencies by Economic Area Group

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Median	Coefficient of Dispersion
	165	.988	.063
10	61	.978	.088
12	214	.985	.072
15	564	.990	.053
19	496	.982	.056
22	501	.980	.061
25	74	.973	.080
27	435	.978	.059
29	394	.984	.058
30	551	.985	.050
31	93	.969	.075
Overall	3548	.984	.059

Ratio Statistics

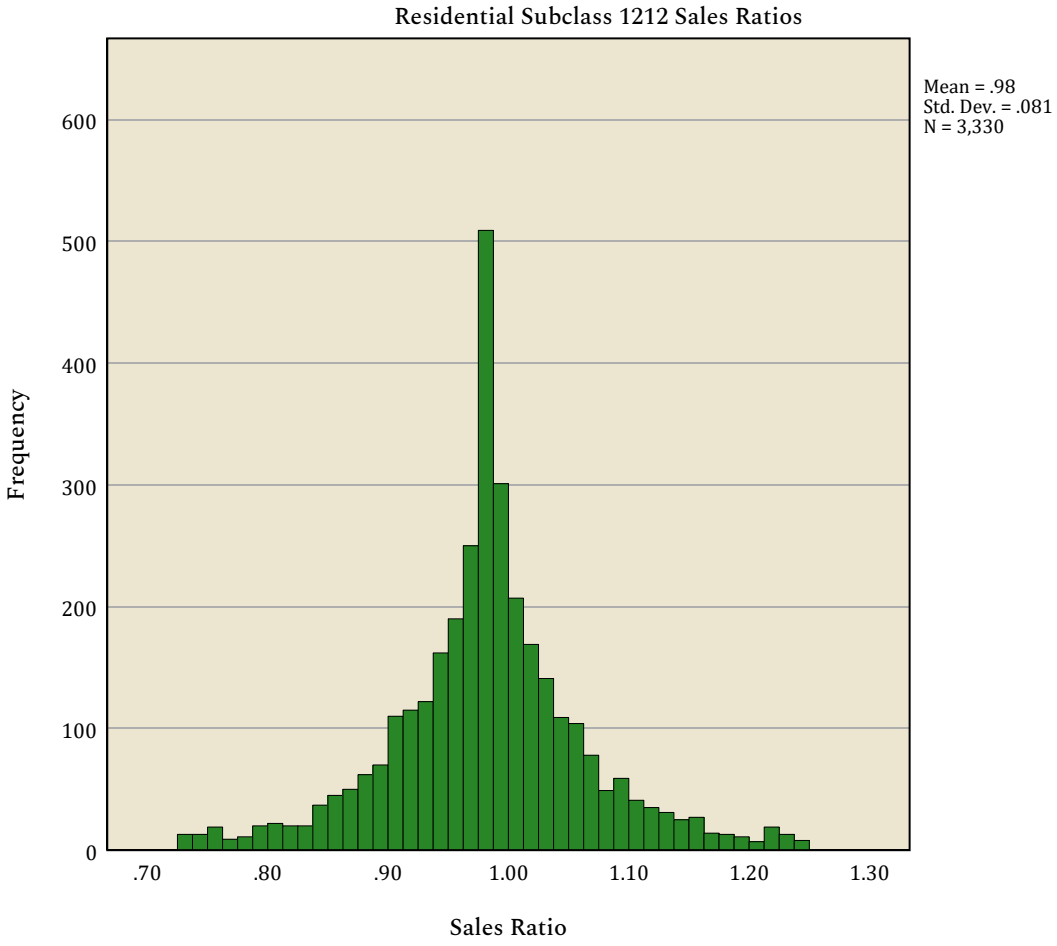
OVERALL Residential: Central Tendencies by Economic Area Group

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Price Related Bias	Price Related Differential
	165	-.017	1.005
10	61	-.004	1.005
12	214	.007	1.032
15	564	.002	1.003
19	496	.025	1.000
22	501	.031	1.001
25	74	-.013	1.008
27	435	.022	1.001
29	394	.016	.998
30	551	.027	1.000
31	93	-.007	1.007
Overall	3548	.011	1.002

Residential Subclass 1212: Sales Ratio Distribution

Graph



Residential Subclass 1212: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

N	Median	Coefficient of Dispersion
3330	.984	.058

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
.015	1.000

Residential Subclass 1212: Sales Price by Sales Ratio

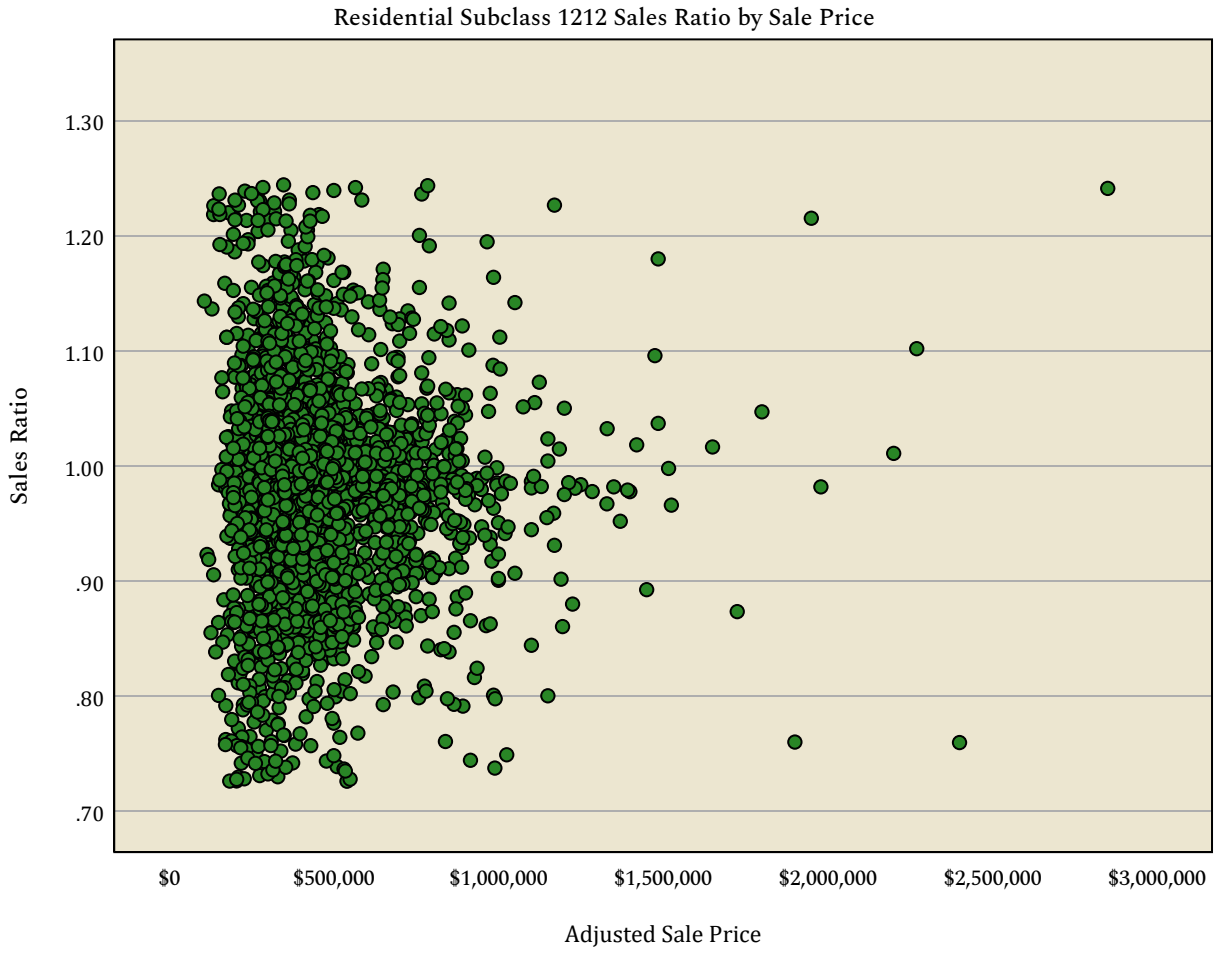
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.984	.003		291.625	<.001
	Adjusted Sale Price	-2.101E-9	.000	-.005	-.307	.759

a. Dependent Variable: Sales Ratio

Graph



Residential Subclass 1212: Months by Inverted Sales Ratio

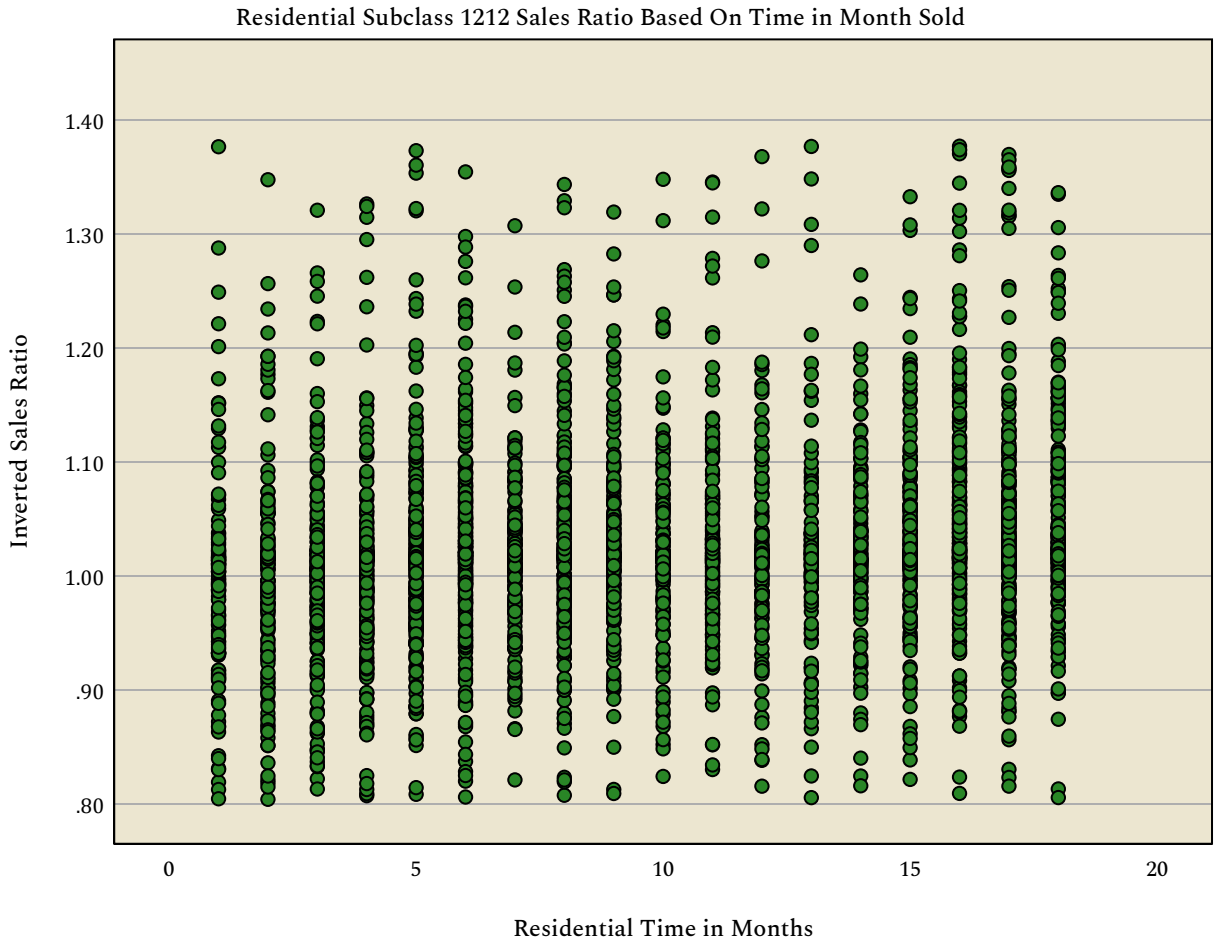
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.996	.003		320.242	<.001
	Residential Time in Months	.003	.000	.179	10.500	<.001

a. Dependent Variable: Inverted Sales Ratio

Graph



Residential Subclass 1212: Descriptive Statistics

Frequencies

Statistics

		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	3330	3330	3330
	Missing	0	0	0
Mean		$192.62	$244.52	1.40
Median		$201.68	$250.02	1.21
Percentiles	2.5	$66.83	$121.32	1.02
	25	$159.86	$213.50	1.14
	50	$201.68	$250.02	1.21
	75	$228.47	$276.59	1.35
	97.5	$299.33	$360.85	3.93

Frequencies

Statistics

		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	3330	3330	3330
	Missing	0	0	0
Mean		$352,880.42	$440,185.10	$87,304.68
Median		$320,445.00	$394,720.00	$70,515.00
Percentiles	2.5	$88,804.25	$188,012.50	$8,976.00
	25	$238,967.50	$320,582.50	$51,027.50
	50	$320,445.00	$394,720.00	$70,515.00
	75	$423,242.50	$501,255.00	$98,497.50
	97.5	$786,887.75	$928,765.25	$320,842.25

Residential Subclass 1212: Unit Comparison Method

Summarize

Sold vs Unsold Percent Change for Subclass 1212

Difference in Price Per Foot

Residential Sold vs Unsold	N	Median	Mean
1.00	2819	1.21	1.27
Total	2819	1.21	1.27

Summarize

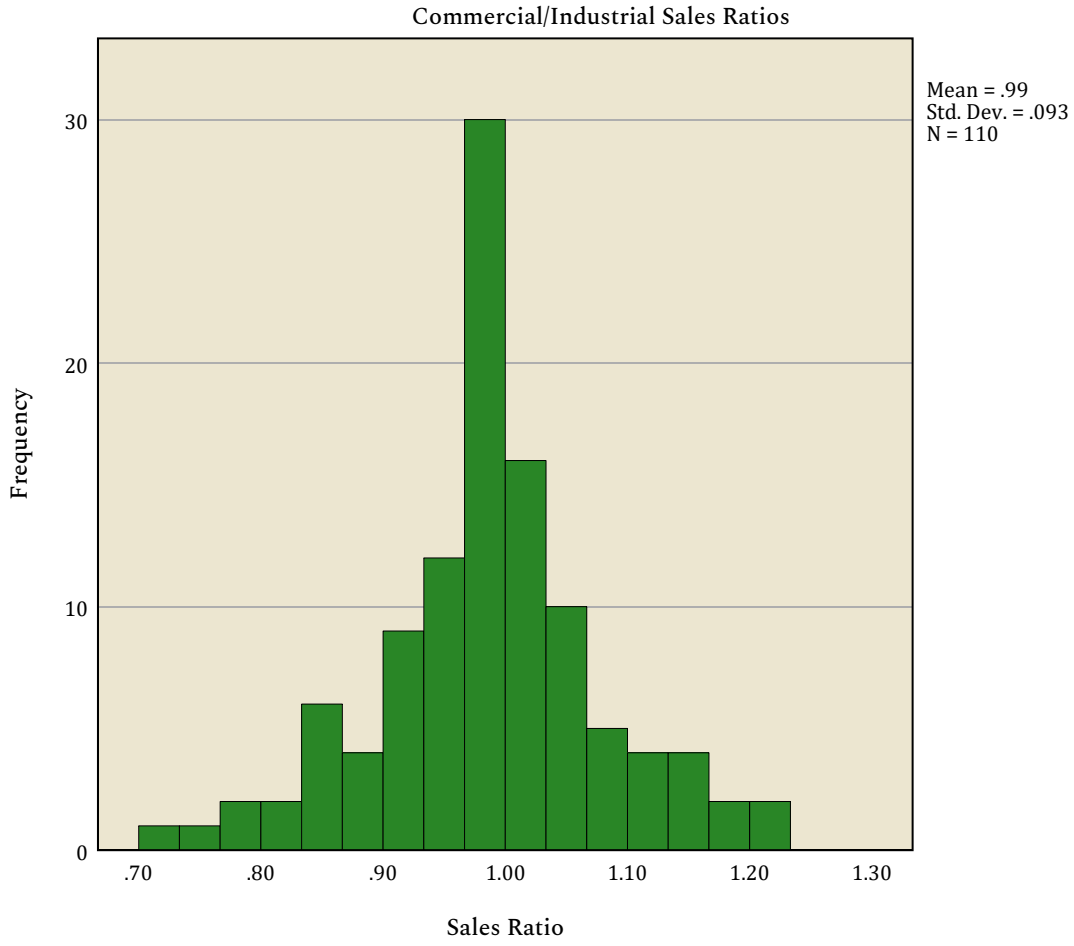
Sold vs Unsold Percent Change for Subclass 1212 by Economic Area

Difference in Price Per Foot

economic_area	Residential Sold vs Unsold	N	Median	Mean
10	1.00	51	1.28	1.34
	Total	51	1.28	1.34
12	1.00	205	1.29	1.34
	Total	205	1.29	1.34
15	1.00	444	1.20	1.22
	Total	444	1.20	1.22
19	1.00	423	1.18	1.23
	Total	423	1.18	1.23
22	1.00	419	1.27	1.32
	Total	419	1.27	1.32
25	1.00	60	1.29	1.28
	Total	60	1.29	1.28
27	1.00	327	1.19	1.24
	Total	327	1.19	1.24
29	1.00	356	1.18	1.22
	Total	356	1.18	1.22
30	1.00	453	1.20	1.26
	Total	453	1.20	1.26
31	1.00	81	1.42	1.61
	Total	81	1.42	1.61
Total	1.00	2819	1.21	1.27
	Total	2819	1.21	1.27

OVERALL Commercial/Industrial: Sales Ratio Distribution

Graph



OVERALL Commercial/Industrial: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

N	Median	Coefficient of Dispersion
111	.989	.067

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
.001	1.006

OVERALL Commercial/Industrial: Sales Price by Sales Ratio

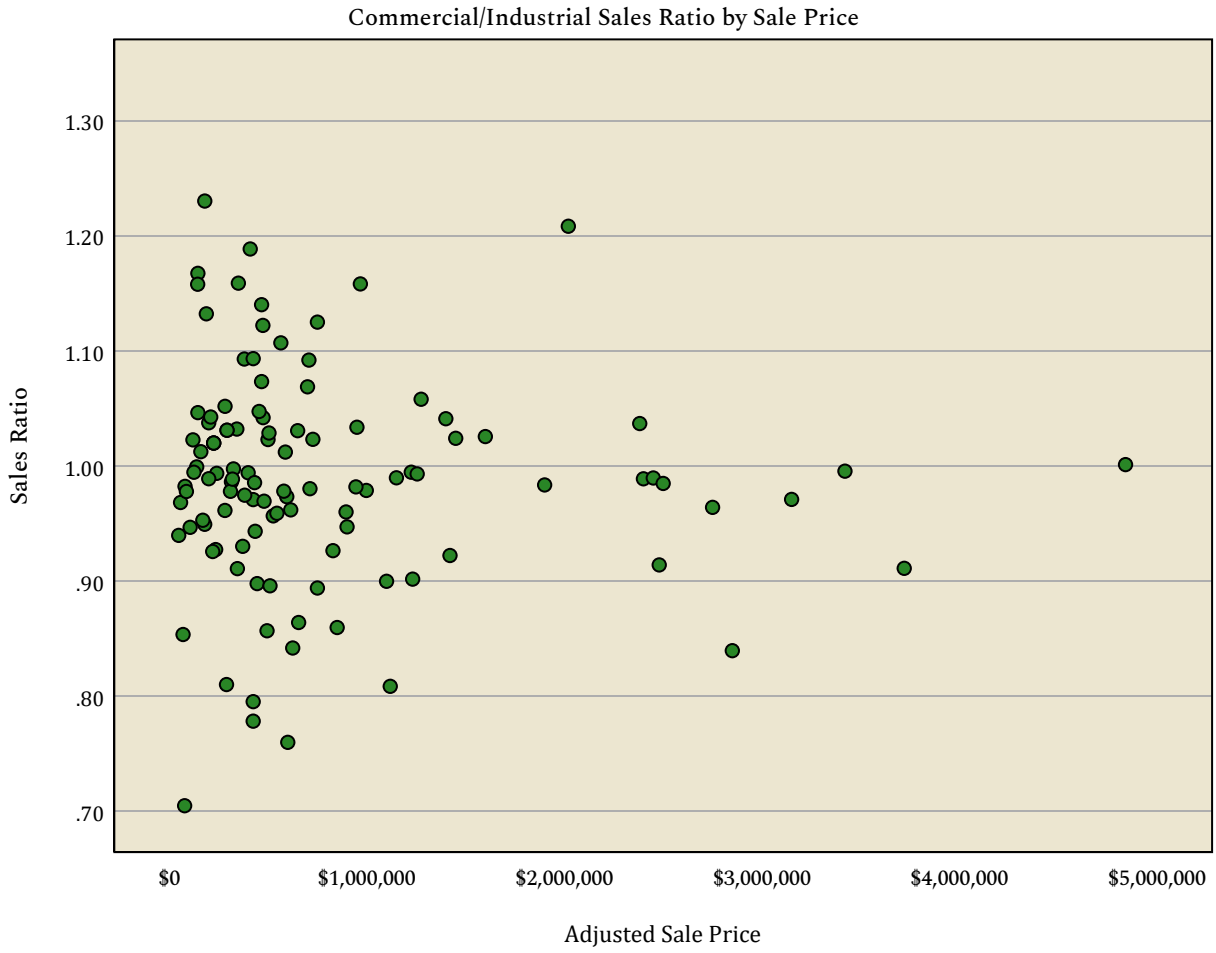
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.992	.011		88.712	<.001
	Adjusted Sale Price	-3.935E-9	.000	-.047	-.490	.625

a. Dependent Variable: Sales Ratio

Graph



OVERALL Commercial/Industrial: Months by Inverted Sales Ratio

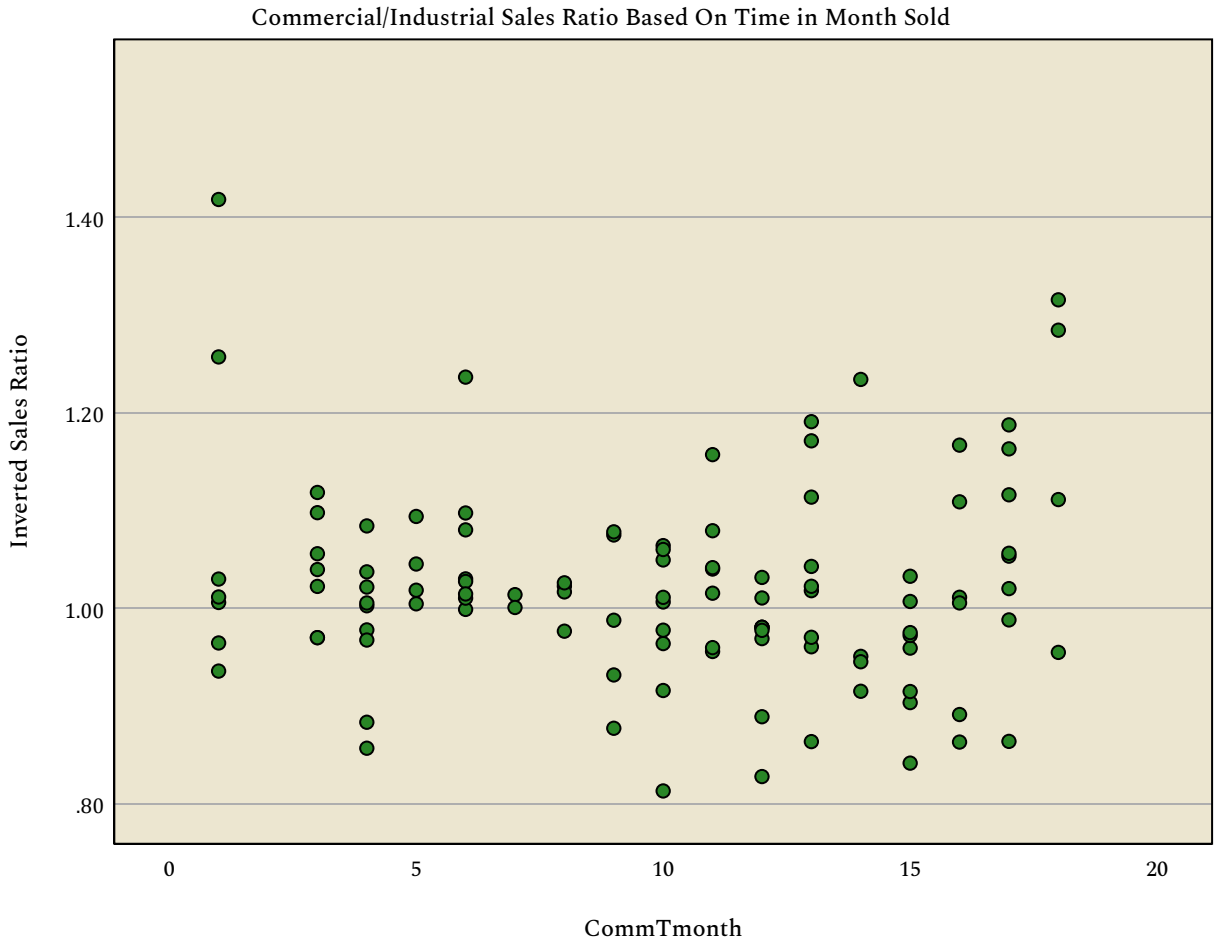
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.027	.021		47.907	<.001
	CommTmonth	-.001	.002	-.032	-.336	.737

a. Dependent Variable: Inverted Sales Ratio

Graph



OVERALL Commercial/Industrial: Descriptive Statistics

Frequencies

Statistics

		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	110	110	110
	Missing	1	1	1
Mean		$123.90	$160.29	1.71
Median		$121.44	$142.75	1.24
Percentiles	2.5	$9.44	$43.20	.85
	25	$82.99	$112.58	1.11
	50	$121.44	$142.75	1.24
	75	$154.85	$201.76	1.51
	97.5	$264.59	$325.44	13.18

Frequencies

Statistics

		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	111	111	111
	Missing	0	0	0
Mean		$652,229.01	$841,599.55	$189,370.54
Median		$410,260.00	$487,300.00	$81,960.00
Percentiles	2.5	$3,590.00	$55,542.00	-$66,888.00
	25	$201,240.00	$238,980.00	$41,220.00
	50	$410,260.00	$487,300.00	$81,960.00
	75	$787,650.00	$927,920.00	$176,270.00
	97.5	$2,581,444.00	$3,693,096.00	$1,421,078.00

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

Nonparametric Tests

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Total Value is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	.988

Hypothesis Test Summary

	Decision
1	Retain the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Total Value across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	2894
Mann-Whitney U	140927.500
Wilcoxon W	4042748.500
Test Statistic	140927.500
Standard Error	8249.122
Standardized Test Statistic	-.014
Asymptotic Sig.(2-sided test)	.988

Nonparametric Tests

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

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Price Per Foot is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	.343

Hypothesis Test Summary

	Decision
1	Retain the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Price Per Foot across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	2785
Mann-Whitney U	134281.000
Wilcoxon W	3724141.000
Test Statistic	134281.000
Standard Error	8119.683
Standardized Test Statistic	-.949
Asymptotic Sig.(2-sided test)	.343

Nonparametric Tests

Hypothesis Test Summary

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

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

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Price Per Foot across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	2896
Mann-Whitney U	108609.000
Wilcoxon W	4027209.000
Test Statistic	108609.000
Standard Error	8095.598
Standardized Test Statistic	-3.353
Asymptotic Sig.(2-sided test)	<.001

OVERALL Commercial/Industrial: Unit Value Comparison

Summarize

Sold vs Unsold

Difference in Price Per Foot

CommSOLDFLG	N	Median	Mean
SOLD	109	1.24	1.72
UNSOLD	2941	1.18	1.40
Total	3050	1.18	1.41

Summarize

Sold vs Unsold

Difference in Price Per Foot

Improvement Abstract Codes	CommSOLDFLG	N	Median	Mean
2212	SOLD	4	1.26	1.27
	UNSOLD	326	1.15	1.20
	Total	330	1.16	1.20
2215	SOLD	5	1.19	1.28
	UNSOLD	44	1.16	1.19
	Total	49	1.16	1.20
2220	SOLD	10	1.27	1.31
	UNSOLD	237	1.20	1.20
	Total	247	1.20	1.20
2225	SOLD	1	1.16	1.16
	UNSOLD	34	1.16	1.19
	Total	35	1.16	1.19
2230	SOLD	31	1.21	1.25
	UNSOLD	904	1.17	1.20
	Total	935	1.17	1.20
2235	SOLD	6	1.74	1.65
	UNSOLD	193	1.25	1.36
	Total	199	1.26	1.37

OVERALL Commercial/Industrial: Unit Value Comparison

Sold vs Unsold

Difference in Price Per Foot

Improvement Abstract Codes	CommSOLDFLG	N	Median	Mean
2240	SOLD	6	1.23	1.28
	UNSOLD	102	1.04	1.07
	Total	108	1.04	1.09
2245	SOLD	27	1.40	3.05
	UNSOLD	614	1.50	2.19
	Total	641	1.50	2.23
2250	UNSOLD	8	1.11	1.16
	Total	8	1.11	1.16
3212	SOLD	11	1.15	1.24
	UNSOLD	254	1.13	1.15
	Total	265	1.13	1.15
3215	SOLD	1	1.30	1.30
	UNSOLD	100	1.14	1.14
	Total	101	1.14	1.15
3225	UNSOLD	6	1.11	1.14
	Total	6	1.11	1.14
3230	SOLD	7	1.07	1.12
	UNSOLD	110	1.10	1.13
	Total	117	1.10	1.13
4277	UNSOLD	2	1.34	1.34
	Total	2	1.34	1.34
9242	UNSOLD	2	1.33	1.33
	Total	2	1.33	1.33
9248	UNSOLD	1	1.11	1.11
	Total	1	1.11	1.11
9271	UNSOLD	1	1.05	1.05
	Total	1	1.05	1.05
9295	UNSOLD	3	1.06	1.10
	Total	3	1.06	1.10

OVERALL Commercial/Industrial: Unit Value Comparison

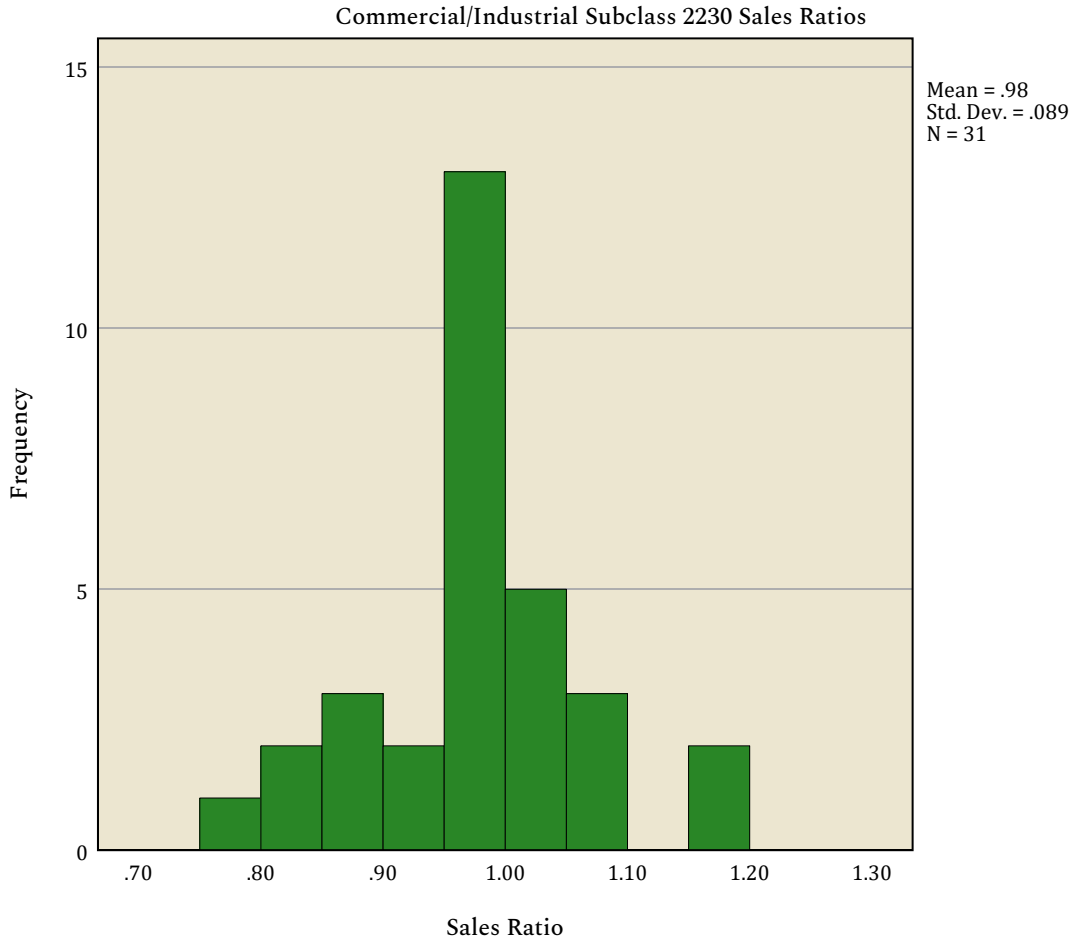
Sold vs Unsold

Difference in Price Per Foot

Improvement Abstract Codes	CommSOLDFLG	N	Median	Mean
Total	SOLD	109	1.24	1.72
	UNSOLD	2941	1.18	1.40
	Total	3050	1.18	1.41

Commercial/Industrial Subclass 2230: Sales Ratio Distribution

Graph



Commercial/Industrial Subclass 2230: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

N	Median	Coefficient of Dispersion
31	.982	.063

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
-.012	1.012

Commercial/Industrial Subclass 2230: Sales Price by Sales Ratio

Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.000	.026		38.933	<.001
	Adjusted Sale Price	-1.717E-8	.000	-.162	-.887	.383

a. Dependent Variable: Sales Ratio

Graph

Commercial/Industrial Subclass 2230: Months by Inverted Sales Ratio

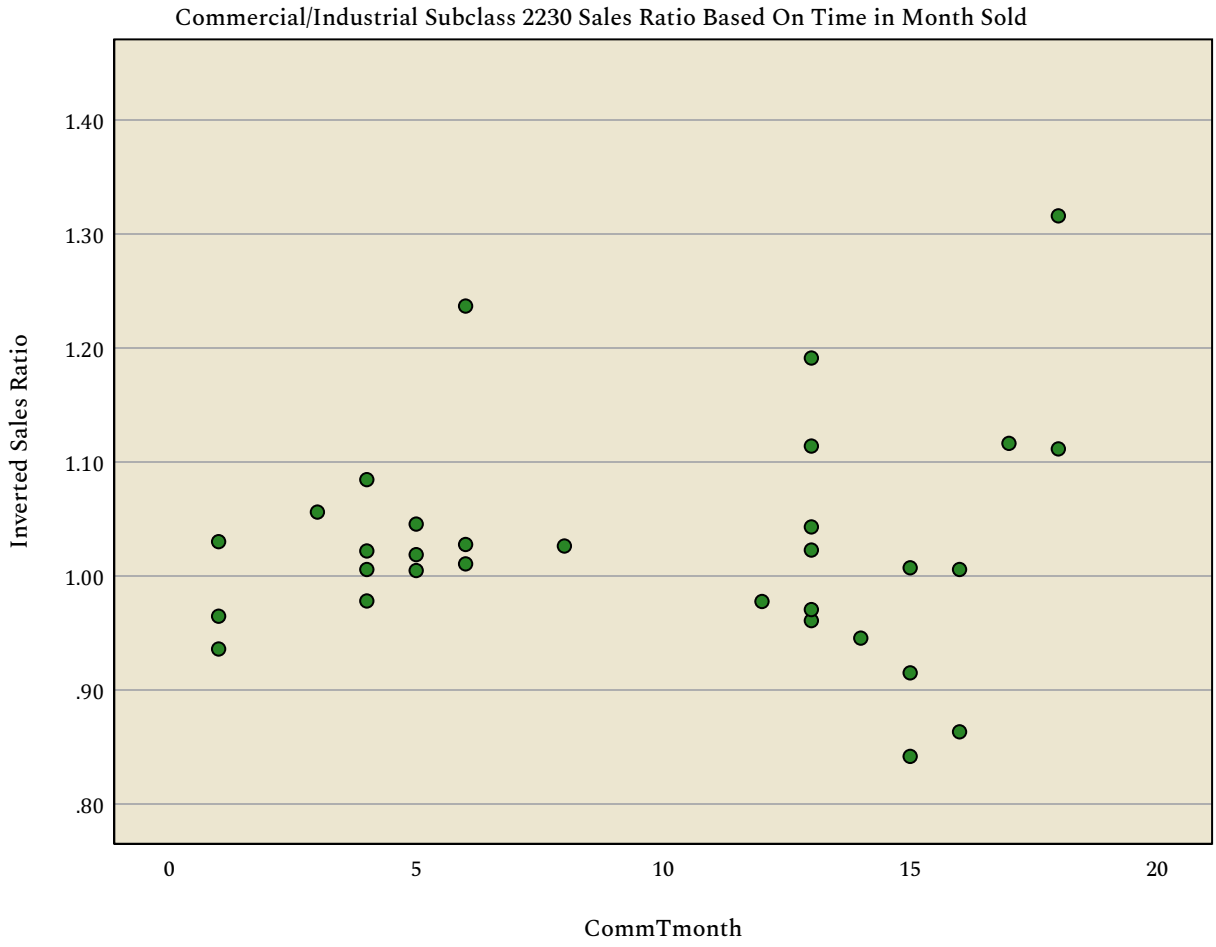
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.012	.036		28.416	<.001
	CommTmonth	.002	.003	.088	.475	.638

a. Dependent Variable: Inverted Sales Ratio

Graph



Commercial/Industrial Subclass 2230: Descriptive Statistics

Frequencies

Statistics

		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	31	31	31
	Missing	0	0	0
Mean		$158.11	$192.76	1.25
Median		$152.16	$162.38	1.21
Percentiles	2.5	$58.35	$73.57	.81
	25	$98.06	$129.87	1.06
	50	$152.16	$162.38	1.21
	75	$196.79	$257.41	1.40
	97.5	.	.	.

Frequencies

Statistics

		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	31	31	31
	Missing	0	0	0
Mean		$753,393.23	$1,001,869.68	$248,476.45
Median		$651,360.00	$748,180.00	$109,300.00
Percentiles	2.5	$145,280.00	$122,730.00	-$65,680.00
	25	$350,000.00	$456,960.00	$53,370.00
	50	$651,360.00	$748,180.00	$109,300.00
	75	$1,013,950.00	$1,246,430.00	$253,420.00
	97.5	.	.	.

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

Nonparametric Tests

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Total Value is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	.622

Hypothesis Test Summary

	Decision
1	Retain the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Total Value across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	886
Mann-Whitney U	12241.500
Wilcoxon W	381611.500
Test Statistic	12241.500
Standard Error	1309.331
Standardized Test Statistic	.493
Asymptotic Sig.(2-sided test)	.622

Nonparametric Tests

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

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Price Per Foot is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	.826

Hypothesis Test Summary

	Decision
1	Retain the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Price Per Foot across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	887
Mann-Whitney U	12959.500
Wilcoxon W	379755.500
Test Statistic	12959.500
Standard Error	1401.308
Standardized Test Statistic	-.220
Asymptotic Sig.(2-sided test)	.826

Nonparametric Tests

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Price Per Foot is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	.090

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

Hypothesis Test Summary

	Decision
1	Retain the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Price Per Foot across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	887
Mann-Whitney U	9010.500
Wilcoxon W	380101.500
Test Statistic	9010.500
Standard Error	1287.076
Standardized Test Statistic	-1.696
Asymptotic Sig.(2-sided test)	.090

Commercial/Industrial Subclass 2230: Unit Comparison Method

Summarize

Sold vs Unsold Percent Change for Subclass 2230

Difference in Price Per Foot

CommSOLDFLG	N	Median	Mean
SOLD	31	1.21	1.25
UNSOLD	913	1.17	1.20
Total	944	1.17	1.20

Commercial/Industrial Subclass 2230: Economic Area Analysis

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Median	Coefficient of Dispersion
	1	.979	.000
1	74	.961	10.402
15	1	40.451	.000
Overall	76	.967	10.603

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Price Related Bias	Price Related Differential
	1	.	1.000
1	74	-8.664	12.408
15	1	.	1.000
Overall	76	-8.670	12.433

Summarize

Commercial/Industrial Subclass 2230: Economic Area Analysis

Sold vs Unsold Percent Change for Subclass 2230 by Economic Area

Difference in Price Per Foot

economic_area	CommSOLDFLG	N	Median	Mean
	SOLD	1	1.56	1.56
	UNSOLD	36	1.14	1.14
	Total	37	1.15	1.15
1	SOLD	30	1.21	1.24
	UNSOLD	868	1.17	1.20
	Total	898	1.17	1.20
12	UNSOLD	2	1.39	1.39
	Total	2	1.39	1.39
15	UNSOLD	2	1.45	1.45
	Total	2	1.45	1.45
19	UNSOLD	1	1.37	1.37
	Total	1	1.37	1.37
25	UNSOLD	2	1.15	1.15
	Total	2	1.15	1.15
27	UNSOLD	2	1.19	1.19
	Total	2	1.19	1.19
Total	SOLD	31	1.21	1.25
	UNSOLD	913	1.17	1.20
	Total	944	1.17	1.20

Final Analysis: OVERALL Statistical Abstract.

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Mean	95% Confidence Interval for Mean		Median
			Lower Bound	Upper Bound	
Vacant Land	185	1.009	.979	1.039	.990
Residential	3548	.983	.980	.985	.984
Commercial/Industrial	111	.988	.971	1.006	.989
Overall	3844	.984	.981	.987	.984

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	95% Confidence Interval for Median			Weighted Mean	95% Confidence Interval for ...
	Lower Bound	Upper Bound	Actual Coverage		Lower Bound
Vacant Land	.980	1.000	96.1%	.997	.965
Residential	.982	.984	95.1%	.980	.975
Commercial/Industrial	.978	.998	96.4%	.983	.965
Overall	.983	.985	95.3%	.981	.976

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	95% Confidence Interval for ...	Price Related Differential	Coefficient of Dispersion
	Upper Bound		
Vacant Land	1.030	1.012	.124
Residential	.986	1.002	.059
Commercial/Industrial	1.001	1.006	.067
Overall	.986	1.003	.063

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.