



2020

MONTROSE COUNTY PROPERTY ASSESSMENT STUDY



WILDROSE
APPRAISAL, INCORPORATED
Audit Division



September 15, 2020

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

RE: Final Report for the 2020 Colorado Property Assessment Study

Dear Ms. Mullis:

Wildrose Appraisal Inc.-Audit Division is pleased to submit the Final Reports for the 2020 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.

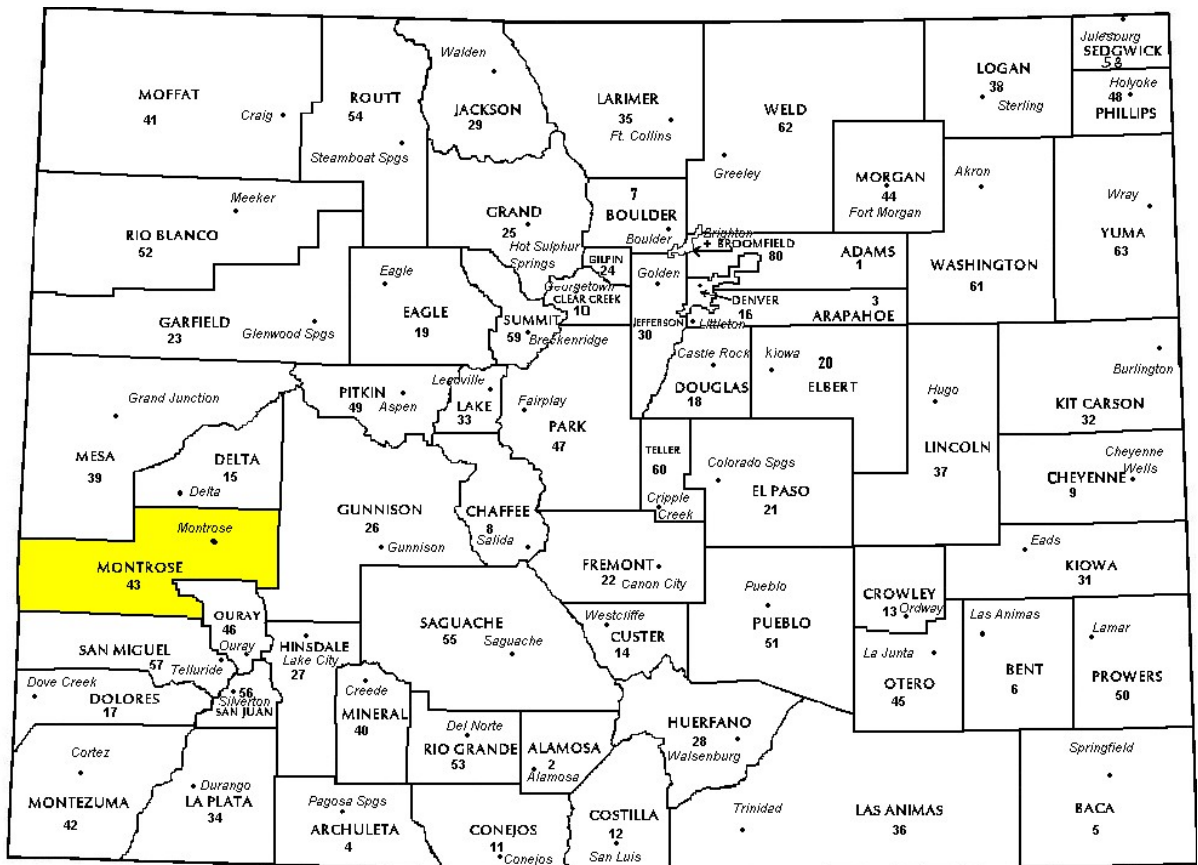
Wildrose Audit has completed the Property Assessment Study for 2020 and is pleased to report its findings for Montrose County in the following report.

REGIONAL/HISTORICAL SKETCH OF MONTROSE COUNTY

Regional Information

Montrose 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

Montrose County had an estimated population of approximately 41,471 people with 18.5 people per square mile, according to the U.S. Census Bureau's 2016 estimated census data. This represents a 0.47 percent change from April 1, 2010 to July 1, 2016.

The first settlers came to the Uncompahgre Valley in the 1870s, but legally could not purchase land until after September 1881, when the Ute Indians were removed from their land and put on a reservation in Utah. The first stake was driven in December of 1881 and in 1882 Montrose officially became a town.

Montrose County, formed from a part of Gunnison County, was established in 1883 with an area of 2,238 square miles. It was named for the town of Montrose, which is the county seat. The town was known by the names of Pomona, Dad's Town, Uncompahgre Town, and several other names, before it finally came to be known as Montrose. Joseph Selig suggested the name Montrose after a favorite character in Sir Walter Scott's novel, *The Legend of Montrose*.

In 1882, the Denver & Rio Grande Railroad Co. built its narrow gauge mainline railroad through Montrose on its way from Denver to Salt Lake City, Utah. In 1890 the D&RGRR completed its standard gauge railroad from Denver to Grand Junction, leaving Montrose on the narrow gauge from Salida to Grand Junction and Ouray. In 1906, the track from Grand Junction to Montrose was changed from narrow gauge to standard gauge.

In 1909 the Gunnison Tunnel opened providing irrigation water from the Gunnison River in the Black Canyon to the Uncompahgre Valley helping turn Montrose into an agricultural hub as well.

Today Montrose serves as the gateway to the Black Canyon of the Gunnison National Park to the east of town and winter transportation hub to ski areas of the San Juan Mountains to the south. The majority of the County is made up of National Forest, Bureau of Land Management or National Park lands. The main cities include Montrose, Maher, Naturita, Nucla, Olathe and Paradox.

(www.Wikipedia.org, www.co.montrose.co.us, www.cityofmontrose.org)

RATIO ANALYSIS

Methodology

All significant classes of properties were analyzed. Sales were collected for each property class over the appropriate sale period, which was typically defined as the 18-month period between January 1, 2017 and June 30, 2018. Counties with less than 30 sales typically extended the sale period back up to 5 years prior to June 30, 2018 in 6-month increments. If there were still fewer than 30 sales, supplemental appraisals were performed and treated as proxy sales. Residential sales for all counties using this method totaled at least 30 per county. For commercial sales, the total number analyzed was allowed, in some cases, to fall below 30. There were no sale quantity issues for counties requiring vacant land analysis or condominium analysis. Although it was required that we examine the median and coefficient of dispersion for all counties, we also calculated the weighted mean and price-related differential for each class of property. Counties were not passed or failed by these

latter measures, but were counseled if there were anomalies noted during our analysis. Qualified sales were based on the qualification code used by each county, which were typically coded as either “Q” or “C.” The ratio analysis included all sales. The data was trimmed for counties with obvious outliers using IAAO standards for data analysis. In every case, we examined the loss in data from trimming to ensure that only true outliers were excluded. Any county with a significant portion of sales excluded by this trimming method was examined further. No county was allowed to pass the audit if more than 5% of the sales were “lost” because of trimming. For the largest 11 counties, the residential ratio statistics were broken down by economic area as well.

Conclusions

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

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

The results for Montrose County are:

Montrose County Ratio Grid					
Property Class	Number of Qualified Sales	Unweighted Median Ratio	Price Related Differential	Coefficient of Dispersion	Time Trend Analysis
Commercial/Industrial	70	1.000	1.027	12.5	Compliant
Condominium	N/A	N/A	N/A	N/A	N/A
Single Family	1,221	0.998	1.004	8.7	Compliant
Vacant Land	261	0.990	1.031	13.2	Compliant

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

Montrose 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

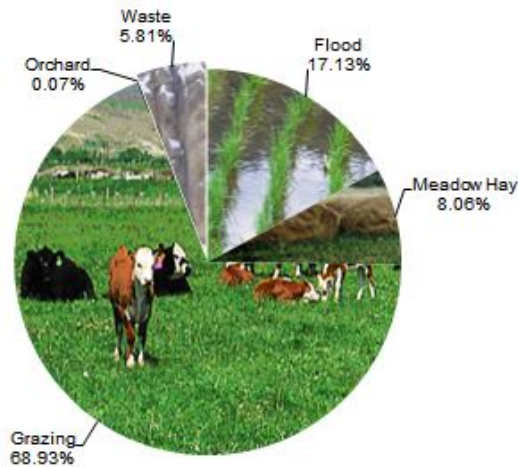
After applying the above described methodologies, it is concluded that Montrose County is reasonably treating its sold and unsold properties in the same manner.

Recommendations

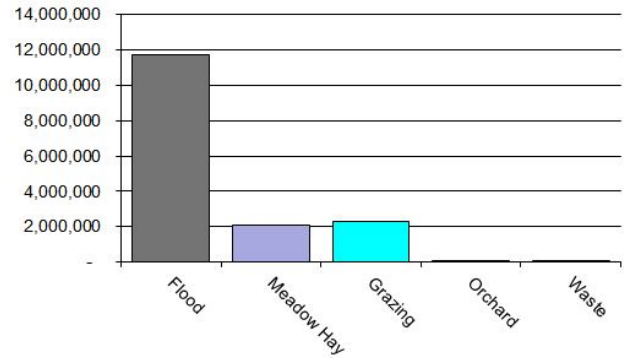
None

AGRICULTURAL LAND STUDY

Acres By Subclass



Value By Subclass



Agricultural Land

County records were reviewed to determine major land categories such as irrigated farm, dry farm, meadow hay, grazing and other lands. In addition, county records were reviewed in order to determine if: Aerial photographs are available and are being used; soil conservation guidelines have been used to classify lands based on productivity; crop rotations have been documented; typical commodities and yields have been determined; orchard lands have been properly classified and valued; expenses reflect a ten year average and are typical landlord expenses; grazing lands have been properly classified and valued; the number of acres in each class and subclass have been determined; the capitalization rate was properly applied. Also, documentation was required for the valuation methods used and any locally developed yields, carrying capacities, and expenses. Records were also checked to ensure that the commodity prices and expenses, furnished by the Property Tax Administrator (PTA), were applied properly.

(See Assessor Reference Library Volume 3 Chapter 5.)

Conclusions

An analysis of the agricultural land data indicates an acceptable appraisal of this property type. Directives, commodity prices and expenses provided by the PTA were properly applied. County yields compared favorably to those published by Colorado Agricultural Statistics. Expenses used by the county were allowable expenses and were in an acceptable range. Grazing lands carrying capacities were in an acceptable range. The data analyzed resulted in the following ratios:

Montrose 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	63,228	185.32	11,717,351	12,373,952	0.95
4137	Meadow Hay	29,757	69.44	2,066,281	2,066,281	1.00
4147	Grazing	254,434	8.91	2,265,963	2,265,963	1.00
4157	Orchard	252	226.49	57,059	57,059	1.00
4167	Waste	21,432	2.39	51,133	51,133	1.00
Total/Avg		369,103	43.78	16,157,787	16,814,388	0.96

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

Montrose County has 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

Montrose County has used the following methods to discover land under a residential improvement on a farm or ranch that is determined to be not integral under 39-1-102, C.R.S.:

- Questionnaires
- Field Inspections
- Phone Interviews
- In-Person Interviews with Owners/Tenants
- Written Correspondence other than Questionnaire

- Personal Knowledge of Occupants at Assessment Date
- Aerial Photography/Pictometry

Montrose 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.:

- Aerial Photography/Pictometry

Montrose County has 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 2020 for Montrose County. This study was conducted by checking selected sales from the master sales list for the current valuation period. Specifically WRA selected 39 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.

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.

Conclusions

Montrose 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

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

VACANT LAND

Subdivision Discounting

Subdivisions were reviewed in 2020 in Montrose 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.

In instances where the number of sales within an approved plat was less than the absorption

rate per year calculated for the plat, the absorption period was left unchanged.

Conclusions

Montrose 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.

Montrose County has been reviewed for their procedures and adherence to guidelines when assessing and valuing agricultural and

commercial 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

Montrose 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

Montrose 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.

Montrose County is compliant with the guidelines set forth in ARL Volume 5 regarding discovery procedures, using the following methods to discover personal property accounts in the county:

- Public Record Documents
- MLS Listing and/or Sold Books
- Chamber of Commerce/Economic Development Contacts
- Local Telephone Directories, Newspapers or Other Local Publications
- Personal Observation, Physical Canvassing or Word of Mouth
- Questionnaires, Letters and/or Phone Calls to Buyer, Seller and/or Realtor

The county uses the Division of Property Taxation (DPT) recommended classification and documentation procedures. The DPT's recommended cost factor tables, depreciation tables and level of value adjustment factor tables are also used.

Montrose County submitted their personal property written audit plan and was current for the 2020 valuation period. The number and listing of businesses audited was also submitted and was in conformance with the written audit plan. The following audit triggers were used by the county to select accounts to be audited:

- Businesses in a selected area
- Accounts with obvious discrepancies
- New businesses filing for the first time
- Incomplete or inconsistent declarations
- Same business type or use
- Businesses with no deletions or additions for 2 or more years



- Non-filing Accounts - Best Information Available
- Lowest or highest quartile of value per square foot
- Accounts protested with substantial disagreement

Conclusions

Montrose 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*

Suzanne Howard, *Audit Administrative Manager*

Steve Kane, *Audit Statistician*

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

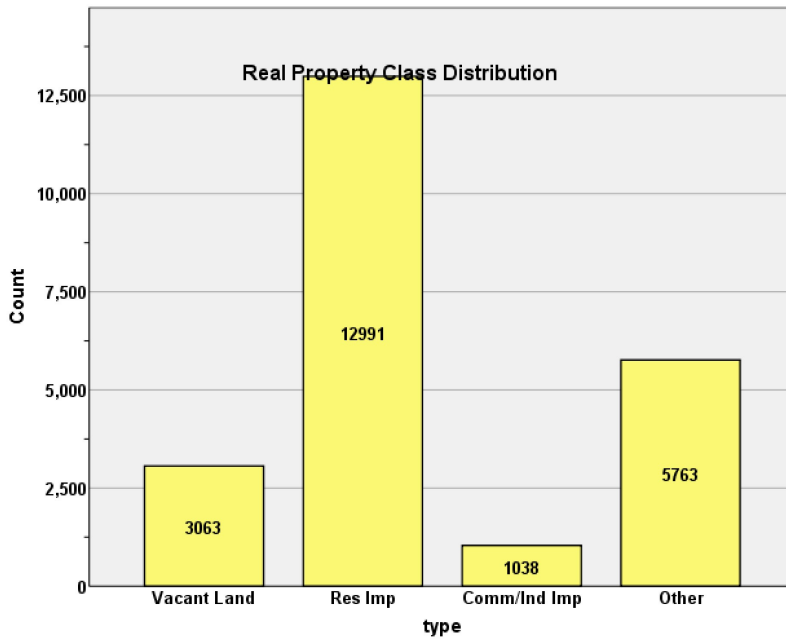
J. Andrew Rodriguez, *Field Analyst*

APPENDICES

**STATISTICAL COMPLIANCE REPORT
FOR MONTROSE COUNTY
2020**

I. OVERVIEW

Montrose County is located in western Colorado. The county has a total of 22,855 Real property parcels, according to data submitted by the county assessor’s office in 2020. The following provides a breakdown of property classes for this county:



The vacant land class of properties was dominated by residential land. Residential lots (coded 100 and 1112) accounted for 46.0% of all vacant land parcels.

For residential improved properties, single family properties accounted for 96.7% of all residential properties.

Commercial and industrial properties represented a much smaller proportion of property classes in comparison. Commercial/industrial sales accounted for 4.5% of all such properties in this county.

II. DATA FILES

The following sales analyses were based on the requirements of the 2020 Colorado Property Assessment Study. Information was provided by the Montrose Assessor’s Office in April 2020. The data included all 5 property record files as specified by the Auditor.

III. RESIDENTIAL SALES RESULTS

There were 1,222 qualified residential sales in Montrose County for the 18-month sale period ending June 30, 2018. Using IAAO guidelines, we excluded one sale with an extreme sales ratio, resulting in a final count of 1,221 sales. The sales ratio analysis was analyzed as follows:

Median	0.998
Price Related Differential	1.004
Coefficient of Dispersion	8.7

We next stratified the sale ratio analysis by economic and neighborhood, based on the results from the data questionnaire, which indicated that the county uses neighborhood-based valuation modeling for residential properties. The following are the results of this stratification analysis:

Based on the Audit questionnaire, 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	V	V	V
Neighborhood	N	N	N
Subdivision	N	N	N

Codes

V=Valid Geographic Level – used for modeling

N = Not used as Geographic Level for modeling

Economic Area Case Processing Summary

	Count	Percent
ECONAREA 1.00	792	65.3%
5.00	294	24.2%
6.00	127	10.5%
Overall	1213	100.0%
Excluded	8	
Total	1221	

Ratio Statistics for CURRTOT / TASP

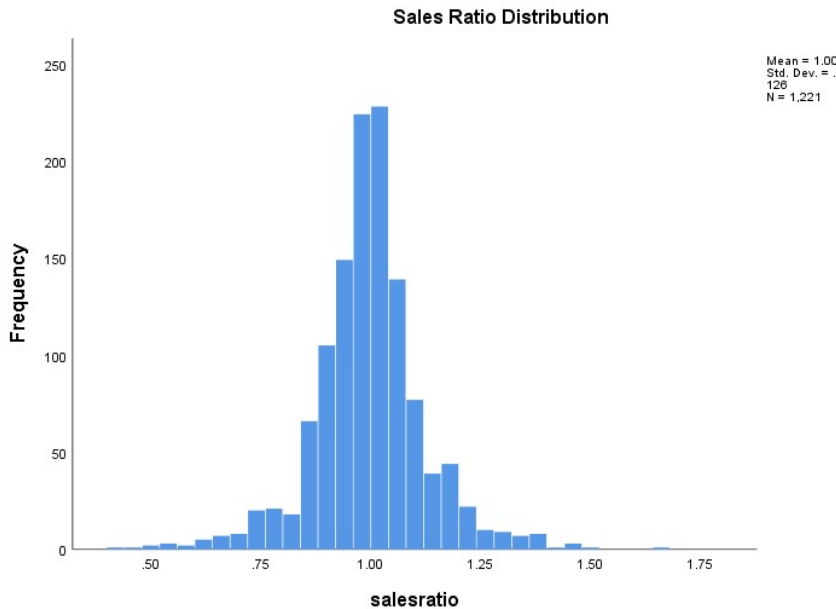
Group	Median	Price Related Differential	Coefficient of Dispersion
1.00	.998	1.002	.068
5.00	.993	1.004	.111
6.00	.997	1.005	.155
Overall	.998	1.004	.087

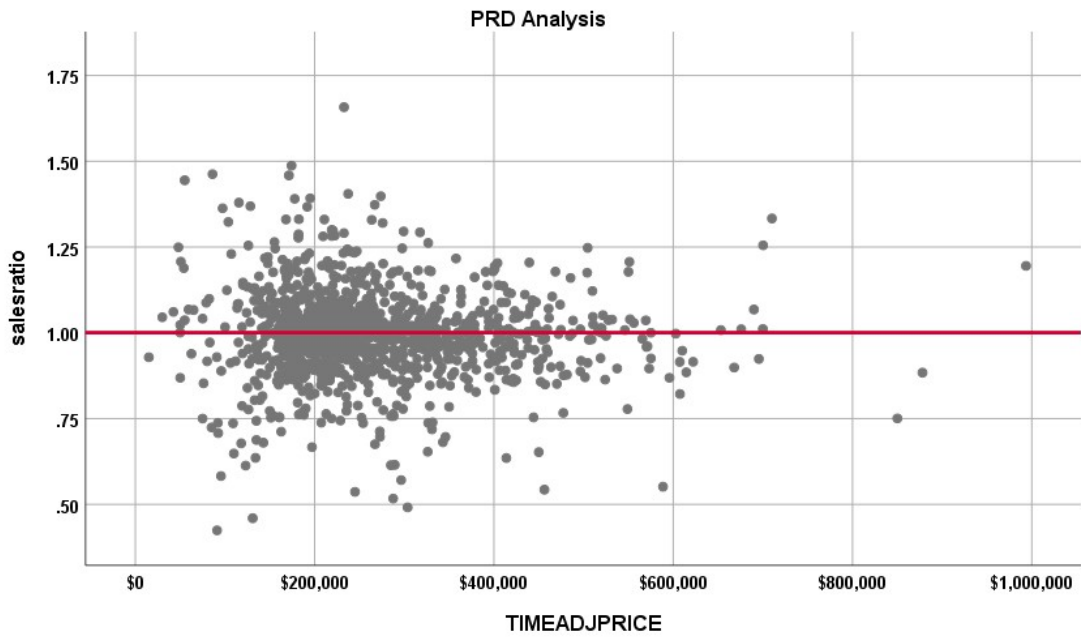
**Neighborhood w/GT 20 Sales
Ratio Statistics for CURRTOT / TASP**

Group	Median	Price Related Differential	Coefficient of Dispersion
1010	.995	.999	.076
1020	.998	1.001	.074
1070	.999	1.010	.067
1300	.975	.998	.120
1340	.992	.990	.099
1350	1.000	1.002	.095
1375	1.003	1.003	.050
1760	1.029	1.001	.070
1810	1.004	1.002	.053
1850	.996	1.004	.074
1929	.996	.999	.049
3000	.960	1.000	.127
5100	.984	.994	.100
5200	.999	.996	.103
5500	.994	.995	.118
5700	.973	1.008	.121
5750	.996	1.008	.077
5900	.984	.997	.108
6100	.984	1.001	.130
6120	.993	1.004	.135
Overall	.994	1.002	.093

The above ratio statistics were in compliance with the standards set forth by the Colorado State Board of Equalization (SBOE) for the overall residential sales and by neighborhood.

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





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

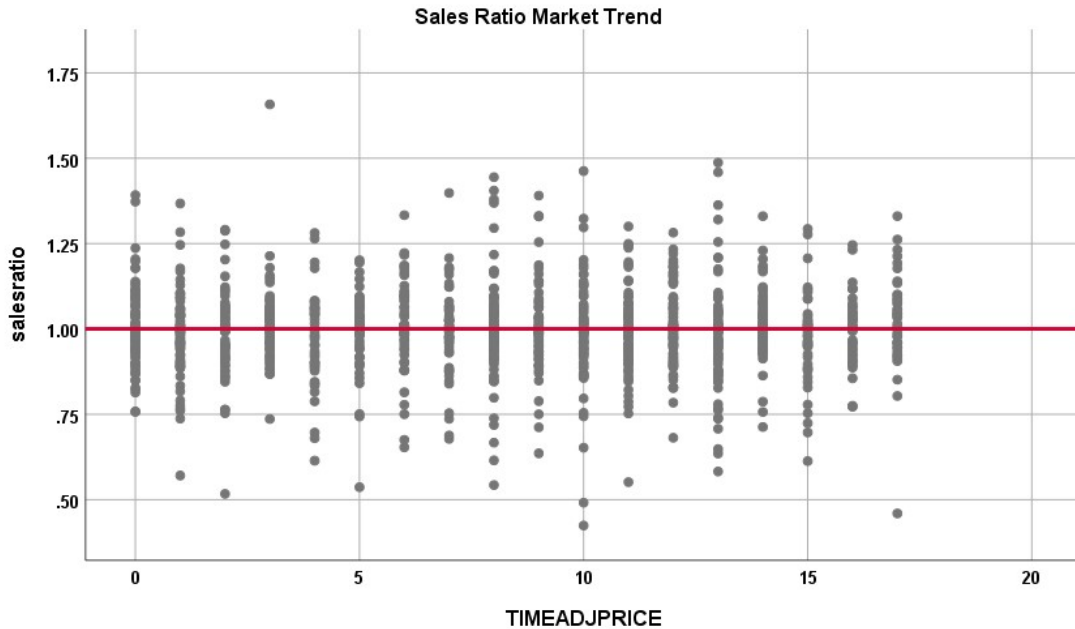
Residential Market Trend Analysis

We next analyzed the residential dataset using the 18-month sale period for any residual market trending, with the following results:

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.993	.007		145.885	.000
	SalePeriod	.000	.001	.012	.416	.678

a. Dependent Variable: salesratio



The above analysis indicated that the assessor has adequately addressed market trending in the valuation of residential properties.

Sold/Unsold Analysis

In terms of the valuation consistency between sold and unsold residential properties, we compared the median actual value per square foot for 2020 between each group, as follows:

Report

VALSF				
	sold	N	Median	Mean
UNSOLD		11391	\$149	\$149
SOLD		1204	\$154	\$151

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

Report

VALSF					
ECONAREA	sold	N	Median	Mean	
1.00	UNSOLD	6298	\$150	\$149	
	SOLD	790	\$154	\$152	
5.00	UNSOLD	3059	\$161	\$169	
	SOLD	287	\$161	\$164	
6.00	UNSOLD	1851	\$109	\$118	
	SOLD	119	\$113	\$114	

We next stratified the analysis by neighborhoods with at least 20 sales, as follows:

Report

VALSF

NBHD	sold	N	Median	Mean
1010	UNSOLD	369	\$153	\$148
	SOLD	39	\$154	\$150
1020	UNSOLD	219	\$162	\$154
	SOLD	26	\$161	\$155
1070	UNSOLD	168	\$144	\$143
	SOLD	22	\$147	\$144
1300	UNSOLD	342	\$127	\$128
	SOLD	31	\$124	\$126
1340	UNSOLD	245	\$145	\$146
	SOLD	24	\$153	\$150
1350	UNSOLD	202	\$137	\$137
	SOLD	21	\$129	\$138
1375	UNSOLD	62	\$164	\$162
	SOLD	33	\$167	\$167
1760	UNSOLD	142	\$154	\$151
	SOLD	20	\$153	\$149
1810	UNSOLD	181	\$162	\$161
	SOLD	38	\$162	\$161
1850	UNSOLD	296	\$180	\$180
	SOLD	39	\$178	\$176
1929	UNSOLD	171	\$155	\$155
	SOLD	36	\$157	\$157
3000	UNSOLD	361	\$85	\$88
	SOLD	25	\$89	\$91
5100	UNSOLD	313	\$153	\$152
	SOLD	29	\$156	\$157
5200	UNSOLD	147	\$132	\$207
	SOLD	26	\$146	\$143
5500	UNSOLD	790	\$177	\$181
	SOLD	57	\$179	\$177
5700	UNSOLD	594	\$175	\$181
	SOLD	51	\$178	\$176
5750	UNSOLD	210	\$139	\$139
	SOLD	36	\$157	\$145
5900	UNSOLD	167	\$180	\$178
	SOLD	28	\$180	\$181
6100	UNSOLD	369	\$148	\$153
	SOLD	26	\$143	\$149
6120	UNSOLD	325	\$132	\$138
	SOLD	23	\$130	\$137

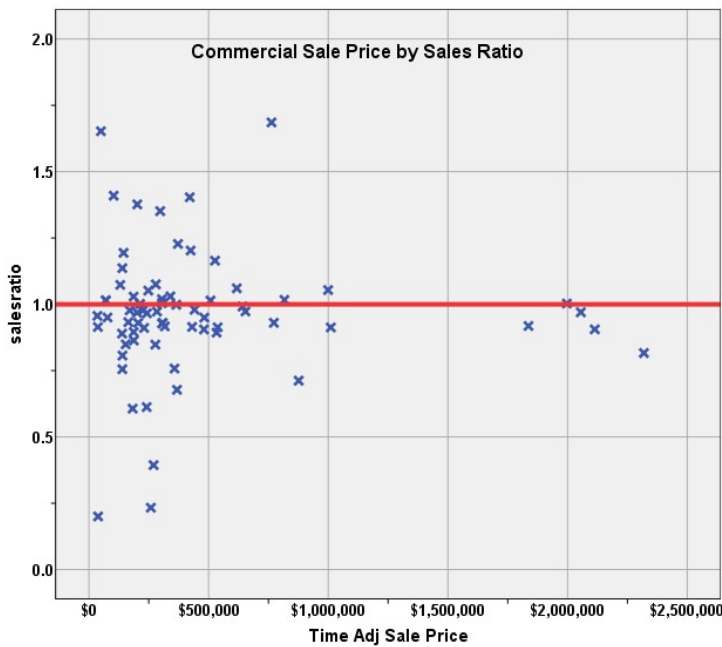
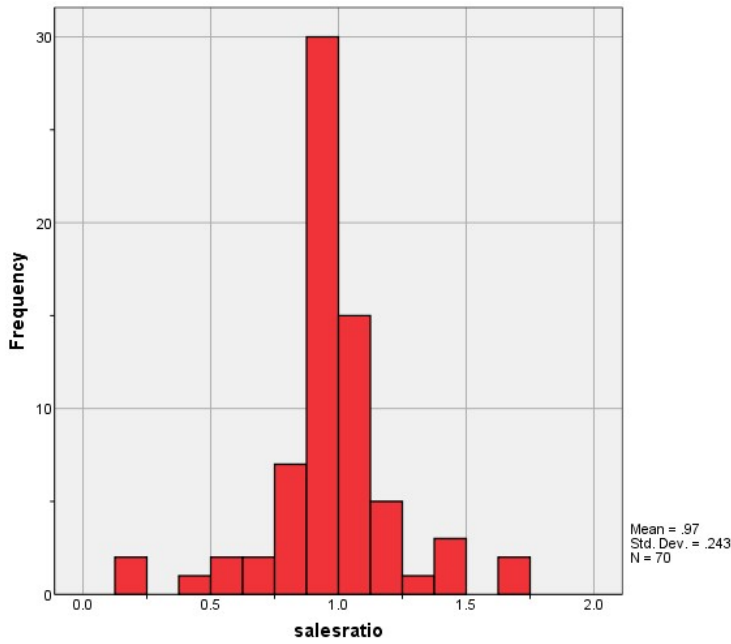
The above results indicate that sold and unsold residential properties were valued in a consistent manner.

IV. COMMERCIAL/INDUSTRIAL SALE RESULTS

There were 70 qualified commercial sales in Montrose County for the 24 month sale period ending June 30, 2018. The sales ratio analysis was analyzed as follows:

Median	1.000
Price Related Differential	1.027
Coefficient of Dispersion	12.5

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



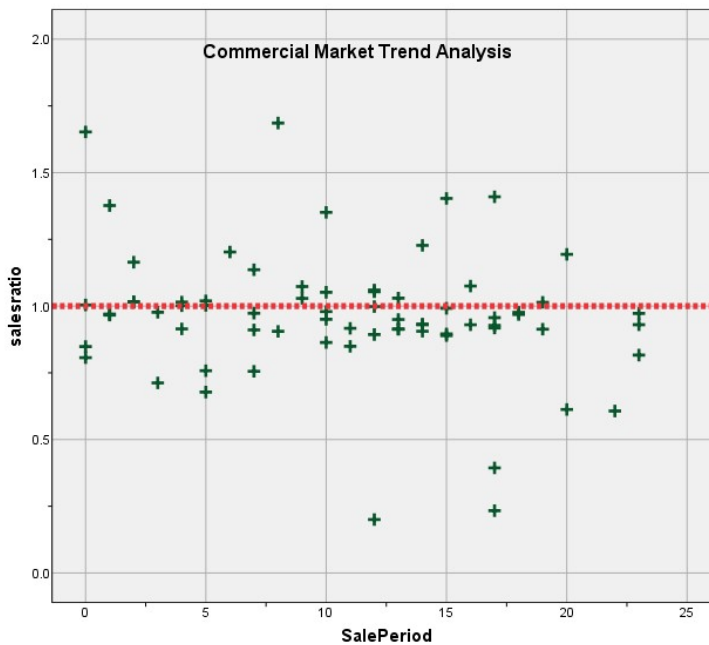
Commercial Market Trend Analysis

The 70 commercial/industrial sales were analyzed, examining the sale ratios across a 24-month sale period with the following results:

Coefficients^a

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	1.050	.056		18.774	.000
	SalePeriod	-.008	.004	-.209	-1.765	.082

a. Dependent Variable: salesratio



The market trend results indicated no statistically significant trend. We concur that no market trend adjustments were warranted for properties in this class for Montrose County.

Sold/Unsold Analysis

In terms of the valuation consistency between sold and unsold commercial/industrial properties, we compared the median actual value per square foot for 2020 between each group, as follows:

Report

VALSF

	N	Median	Mean
UNSOLD	984	\$79	\$103
SOLD	67	\$90	\$107

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	.129	Retain the null hypothesis.

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

The overall results indicated that sold and unsold commercial properties were valued in a similar manner. We next performed the same comparison analysis stratified by subclass:

Report

VALSF	ABSTRIMP	sold	N	Median	Mean
2212	UNSOLD		169	\$74	\$111
	SOLD		6	\$72	\$80
2215	UNSOLD		9	\$96	\$106
	SOLD		3	\$93	\$93
2220	UNSOLD		118	\$131	\$133
	SOLD		12	\$137	\$135
2230	UNSOLD		280	\$75	\$107
	SOLD		14	\$129	\$143
2235	UNSOLD		111	\$45	\$62
	SOLD		6	\$35	\$42
2245	UNSOLD		115	\$104	\$110
	SOLD		6	\$115	\$106
3212	UNSOLD		32	\$73	\$86
	SOLD		2	\$77	\$77
3215	UNSOLD		35	\$48	\$58
	SOLD		2	\$47	\$47

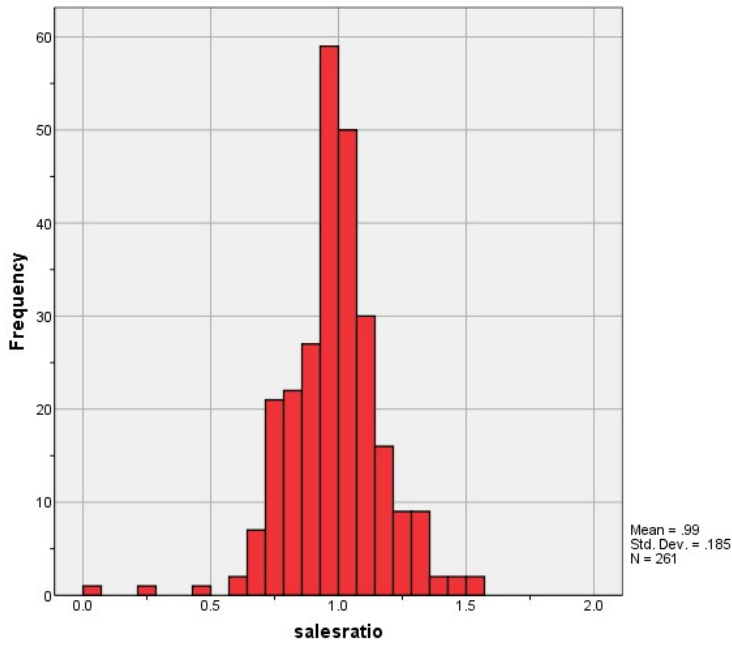
The above indicated that the assessor has valued both groups consistently.

V. VACANT LAND SALE RESULTS

There were 261 qualified vacant land sales in Montrose County for the 18 month sale period ending June 30, 2018. The sales ratio analysis was analyzed as follows:

Median	0.990
Price Related Differential	1.031
Coefficient of Dispersion	13.2

The above tables indicate that the Montrose County vacant land sale ratios were in compliance with the SBOE standards. The following histogram and scatter plot describe the sales ratio distribution further:



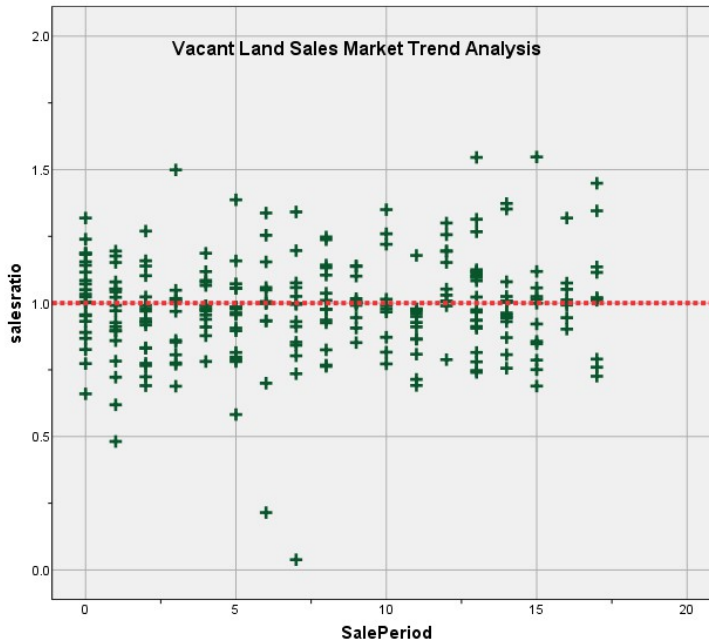
Vacant Land Market Trend Analysis

The vacant land sales were analyzed, examining the sale ratios across the 18 month sale period with the following results:

Coefficients^a

Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Coefficients Beta		
1	(Constant)	.962	.020		47.958	.000
	SalePeriod	.003	.002	.091	1.474	.142

a. Dependent Variable: salesratio



The market trend results indicated no statistically significant trend. We concur that no market trend adjustments were warranted for properties in this class for Montrose County.

Sold/Unsold Analysis

We compared the median change in actual value between 2016 and 2018 for vacant land properties to determine if sold and unsold properties were valued consistently, as follows:

Report

DIFF		N	Median	Mean
UNSOLD		2566	1.1994	1.1646
SOLD		235	1.2491	1.2326

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

Report

DIFF				
SUBDIVNO	sold	N	Median	Mean
2211	UNSOLD	13	1.3487	1.3809
	SOLD	4	1.2286	1.2856
2288	UNSOLD	1	.8496	.8496
	SOLD	5	.8496	.8496
2337	UNSOLD	8	.9983	1.0531
	SOLD	4	.8929	.9821
2575	UNSOLD	30	1.4984	1.4189
	SOLD	12	1.4984	1.3802
2579	UNSOLD	30	1.4984	1.4441
	SOLD	5	1.4984	1.5025
2672	UNSOLD	3	1.1011	1.1011
	SOLD	3	1.1011	1.1011
2842	UNSOLD	23	.8929	1.0326
	SOLD	3	.8929	1.0119
2881	UNSOLD	1	1.3989	1.3989
	SOLD	3	1.3989	1.3989
378	UNSOLD	8	1.3000	1.3000
	SOLD	3	1.3000	1.3000
760164	UNSOLD	1	1.2491	1.2491
	SOLD	4	1.2491	1.2491
765106	UNSOLD	10	1.4006	1.4006
	SOLD	7	1.4006	1.4006
770229	UNSOLD	4	1.1019	1.1638
	SOLD	6	1.3514	1.3514
775698	UNSOLD	2	1.2491	1.2491
	SOLD	4	1.2491	1.2491
779394	UNSOLD	12	1.5991	1.5492
	SOLD	4	1.5991	1.5991
780829	UNSOLD	11	1.2000	1.2468
	SOLD	3	1.2000	1.2000
781006	UNSOLD	7	1.1818	1.1714
	SOLD	3	1.0023	1.0500
866156	UNSOLD	14	1.2491	1.2313
	SOLD	3	1.2491	1.2491
866853	UNSOLD	5	1.0313	.9969
	SOLD	5	1.0313	.9969
876228	UNSOLD	1	1.2996	1.2996
	SOLD	5	1.2995	1.3255

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

V. CONCLUSIONS

Based on this statistical analysis, there were no significant compliance issues concluded for Montrose County as of the date of this report.

STATISTICAL ABSTRACT

Residential

Ratio Statistics for CURRTOT / TASP

Mean	95% Confidence Interval for Mean		Median	95% Confidence Interval for Median			Actual Coverage	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	Lower Bound			Upper Bound				
.996	.989	1.003	.998	.995	1.001	95.5%	.992	.985	1.000	1.004	.087	12.6%	

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

Commercial/Industrial

Ratio Statistics for CURRTOT / Time Adj Sale Price

Mean	95% Confidence Interval for Mean		Median	95% Confidence Interval for Median			Actual Coverage	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	Lower Bound			Upper Bound				
1.033	.986	1.081	1.000	.970	1.019	95.9%	1.006	.953	1.059	1.027	.125	19.3%	

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			Actual Coverage	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	Lower Bound			Upper Bound				
.986	.963	1.008	.990	.977	1.002	95.3%	.956	.925	.988	1.031	.132	18.7%	

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

Residential Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	LT \$25K	1	0.1%
	\$25K to \$50K	6	0.5%
	\$50K to \$100K	24	2.0%
	\$100K to \$150K	77	6.3%
	\$150K to \$200K	246	20.1%
	\$200K to \$300K	512	41.9%
	\$300K to \$500K	303	24.8%
	\$500K to \$750K	49	4.0%
	\$750K to \$1,000K	3	0.2%
Overall	1221	100.0%	
Excluded	0		
Total	1221		

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$25K	.929	1.000	.000	.
\$25K to \$50K	1.034	1.002	.075	11.9%
\$50K to \$100K	.994	1.021	.195	25.6%
\$100K to \$150K	.990	1.001	.141	18.1%
\$150K to \$200K	1.003	1.000	.089	12.5%
\$200K to \$300K	.999	1.001	.079	11.7%
\$300K to \$500K	.991	1.000	.075	10.7%
\$500K to \$750K	1.000	.999	.088	12.9%
\$750K to \$1,000K	.884	.987	.168	27.1%
Overall	.998	1.004	.087	12.6%

Subclass

Case Processing Summary

		Count	Percent
ABSTRIMP	1212	1201	98.4%
	1215	1	0.1%
	1215	6	0.5%
	1220	5	0.4%
	1230	8	0.7%
Overall	1221	100.0%	
Excluded	0		
Total	1221		

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1212	.998	1.004	.088	12.7%
1215	1.179	1.000	.000	.
1215	1.001	.988	.040	5.9%
1220	.998	.999	.018	3.3%
1230	1.008	.999	.038	6.0%
Overall	.998	1.004	.087	12.6%

Age

Case Processing Summary

	Count	Percent
AgeRec	.00	18
	Over 100	87
	75 to 100	40
	50 to 75	108
	25 to 50	205
	5 to 25	612
	5 or Newer	151
Overall	1221	100.0%
Excluded	0	
Total	1221	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
.00	.792	1.002	.182	24.8%
Over 100	.970	1.026	.135	18.2%
75 to 100	.968	1.013	.121	16.3%
50 to 75	.964	1.010	.106	14.3%
25 to 50	1.000	1.015	.100	14.0%
5 to 25	1.001	1.002	.073	10.5%
5 or Newer	1.002	1.003	.065	10.8%
Overall	.998	1.004	.087	12.6%

Improved Area

Case Processing Summary

	Count	Percent
ImpSFRec	.00	17
	LE 500 sf	2
	500 to 1,000 sf	58
	1,000 to 1,500 sf	410
	1,500 to 2,000 sf	422
	2,000 to 3,000 sf	254
	3,000 sf or Higher	58
Overall	1221	100.0%
Excluded	0	
Total	1221	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
.00	.780	1.003	.166	23.5%
LE 500 sf	1.031	.927	.100	14.1%
500 to 1,000 sf	.922	1.022	.115	15.6%
1,000 to 1,500 sf	.995	1.007	.084	12.4%
1,500 to 2,000 sf	1.001	1.010	.076	10.9%
2,000 to 3,000 sf	1.004	1.015	.089	13.0%
3,000 sf or Higher	1.011	1.000	.094	13.4%
Overall	.998	1.004	.087	12.6%

Improvement Quality

Case Processing Summary

	Count	Percent
QUALITY	22	1.8%
0 - CLASS 0	1	0.1%
1 - CLASS 1	5	0.4%
2 - CLASS 2	81	6.6%
3 - CLASS 3	814	66.7%
4 - CLASS 4	234	19.2%
5 - CLASS 5	57	4.7%
6 - CLASS 6	7	0.6%
Overall	1221	100.0%
Excluded	0	
Total	1221	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
	.876	.966	.162	18.6%
0 - CLASS 0	1.092	1.000	.000	.
1 - CLASS 1	1.045	.972	.041	7.0%
2 - CLASS 2	.984	1.013	.124	17.1%
3 - CLASS 3	.998	1.006	.088	12.8%
4 - CLASS 4	.998	1.004	.067	9.7%
5 - CLASS 5	1.002	1.003	.075	10.5%
6 - CLASS 6	1.039	1.004	.071	13.2%
Overall	.998	1.004	.087	12.6%

Commercial Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	\$25K to \$50K	4	5.7%
	\$50K to \$100K	3	4.3%
	\$100K to \$150K	7	10.0%
	\$150K to \$200K	7	10.0%
	\$200K to \$300K	15	21.4%
	\$300K to \$500K	16	22.9%
	\$500K to \$750K	7	10.0%
	\$750K to \$1,000K	5	7.1%
	Over \$1,000K	6	8.6%
Overall	70	100.0%	
Excluded	0		
Total	70		

Ratio Statistics for CURRTOT / Time Adj Sale Price

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
\$25K to \$50K	1.078	.967	.227	33.3%
\$50K to \$100K	1.015	1.001	.021	4.5%
\$100K to \$150K	1.073	1.013	.171	22.1%
\$150K to \$200K	.934	.998	.063	7.8%
\$200K to \$300K	.977	.998	.160	27.5%
\$300K to \$500K	1.025	.996	.093	14.4%
\$500K to \$750K	.992	1.000	.066	9.3%
\$750K to \$1,000K	1.038	1.009	.153	31.7%
Over \$1,000K	.915	1.002	.047	7.0%
Overall	1.000	1.027	.125	20.2%

Subclass

Case Processing Summary

		Count	Percent
ABSTRIMP	0	3	4.3%
	1714	1	1.4%
	1716	3	4.3%
	1881	1	1.4%
	1893	1	1.4%
	1964	1	1.4%
	2212	6	8.6%
	2215	3	4.3%
	2216	1	1.4%
	2220	12	17.1%
	2230	14	20.0%
	2235	6	8.6%
	2245	6	8.6%

	3212	2	2.9%
	3215	2	2.9%
	3230	1	1.4%
	9249	1	1.4%
	9259	1	1.4%
	9279	3	4.3%
	9299	2	2.9%
Overall	70		100.0%
Excluded	0		
Total	70		

Ratio Statistics for CURRTOT / Time Adj Sale Price

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	1.199	1.679	.360	56.4%
1714	.913	1.000	.000	.
1716	1.053	1.026	.050	7.5%
1881	1.019	1.000	.000	.
1893	1.203	1.000	.000	.
1964	.816	1.000	.000	.
2212	.972	.976	.186	27.0%
2215	.918	1.000	.023	4.1%
2216	.966	1.000	.000	.
2220	1.024	.984	.104	17.7%
2230	.997	1.003	.090	14.7%
2235	.965	.993	.144	23.4%
2245	.996	1.001	.043	6.0%
3212	1.057	.996	.101	14.4%
3215	1.004	1.001	.001	0.1%
3230	.950	1.000	.000	.
9249	1.227	1.000	.000	.
9259	1.686	1.000	.000	.
9279	1.052	.990	.052	8.7%
9299	.956	1.009	.044	6.3%
Overall	1.000	1.027	.125	20.2%

Age

Case Processing Summary

		Count	Percent
AgeRec	.00	3	4.3%
	Over 100	6	8.6%
	75 to 100	4	5.7%
	50 to 75	14	20.0%
	25 to 50	21	30.0%
	5 to 25	22	31.4%
Overall		70	100.0%
Excluded		0	
Total		70	

Ratio Statistics for CURRTOT / Time Adj Sale Price

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
.00	1.199	1.679	.360	56.4%
Over 100	.925	.954	.102	15.6%
75 to 100	.997	.975	.095	14.5%
50 to 75	1.016	1.001	.081	12.1%
25 to 50	.979	1.069	.130	21.0%
5 to 25	1.003	.989	.104	18.8%
Overall	1.000	1.027	.125	20.2%

Improved Area

Case Processing Summary

	Count	Percent
ImpSFRec	3	4.3%
.00	3	4.3%
500 to 1,000 sf	10	14.3%
1,000 to 1,500 sf	12	17.1%
1,500 to 2,000 sf	9	12.9%
2,000 to 3,000 sf	33	47.1%
3,000 sf or Higher		
Overall	70	100.0%
Excluded	0	
Total	70	

Ratio Statistics for CURRTOT / Time Adj Sale Price

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
.00	1.199	1.679	.360	56.4%
500 to 1,000 sf	.849	1.030	.082	14.3%
1,000 to 1,500 sf	.954	1.008	.046	6.3%
1,500 to 2,000 sf	.964	1.011	.072	9.4%
2,000 to 3,000 sf	.992	1.021	.041	6.4%
3,000 sf or Higher	1.029	1.065	.144	21.4%
Overall	1.000	1.027	.125	20.2%

Improvement Quality

Case Processing Summary

	Count	Percent
QUALITY	6	8.6%
1 - LOW	1	1.4%
1.5 - FAIR	6	8.6%
2 - AVERAGE	50	71.4%
2.5 - ABOVE AVERAGE	5	7.1%
3 - CLASS 3	1	1.4%
3 - GOOD	1	1.4%
Overall	70	100.0%
Excluded	0	
Total	70	

Ratio Statistics for CURRTOT / Time Adj Sale Price

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
	1.126	1.091	.241	37.6%
1 - LOW	1.075	1.000	.000	.
1.5 - FAIR	1.040	1.027	.098	17.3%
2 - AVERAGE	.973	1.014	.113	18.6%
2.5 - ABOVE AVERAGE	1.030	1.031	.095	17.6%
3 - CLASS 3	.968	1.000	.000	.
3 - GOOD	.977	1.000	.000	.
Overall	1.000	1.027	.125	20.2%

Vacant Land Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	LT \$25K	14	5.4%
	\$25K to \$50K	105	40.2%
	\$50K to \$100K	108	41.4%
	\$100K to \$150K	23	8.8%
	\$150K to \$200K	3	1.1%
	\$200K to \$300K	5	1.9%
	\$300K to \$500K	3	1.1%
Overall		261	100.0%
Excluded		0	
Total		261	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$25K	1.108	.980	.095	14.0%
\$25K to \$50K	1.008	1.007	.106	15.5%
\$50K to \$100K	.953	1.009	.137	19.3%
\$100K to \$150K	.865	1.005	.186	26.2%
\$150K to \$200K	1.118	.972	.264	39.6%
\$200K to \$300K	1.015	1.004	.089	21.3%
\$300K to \$500K	.896	.999	.147	22.0%
Overall	.990	1.031	.132	18.7%

Subclass

Case Processing Summary

		Count	Percent
ABSTRLND	100	78	29.9%
	200	3	1.1%
	510	1	0.4%
	520	2	0.8%
	530	2	0.8%
	540	6	2.3%
	550	10	3.8%
	1112	140	53.6%
	1135	8	3.1%
	1616	1	0.4%
	2112	1	0.4%
	2120	1	0.4%
	2135	3	1.1%
	4117	1	0.4%
	5140	1	0.4%
	9139	2	0.8%
	9149	1	0.4%
Overall		261	100.0%
Excluded		0	
Total		261	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
100	.985	1.034	.146	19.1%
200	.896	1.097	.496	74.3%
510	.807	1.000	.000	.
520	1.238	.972	.083	11.8%
530	.980	1.039	.175	24.8%
540	1.118	1.123	.079	14.6%
550	.915	.916	.220	30.9%
1112	.990	1.021	.101	14.0%
1135	.990	.976	.097	13.2%
1616	.689	1.000	.000	.
2112	1.254	1.000	.000	.
2120	1.083	1.000	.000	.
2135	.832	1.107	.187	28.1%
4117	.038	1.000	.000	.
5140	.956	1.000	.000	.
9139	1.196	1.128	.148	20.9%
9149	1.015	1.000	.000	.
Overall	.990	1.031	.132	18.7%

Economic Area

Case Processing Summary

		Count	Percent
ECONAREA	1.00	115	44.1%
	2.00	12	4.6%
	5.00	96	36.8%
	6.00	38	14.6%
Overall		261	100.0%
Excluded		0	
Total		261	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
1.00	.990	1.009	.105
2.00	1.017	1.079	.254
5.00	.971	1.025	.147
6.00	.981	1.032	.141
Overall	.990	1.031	.132