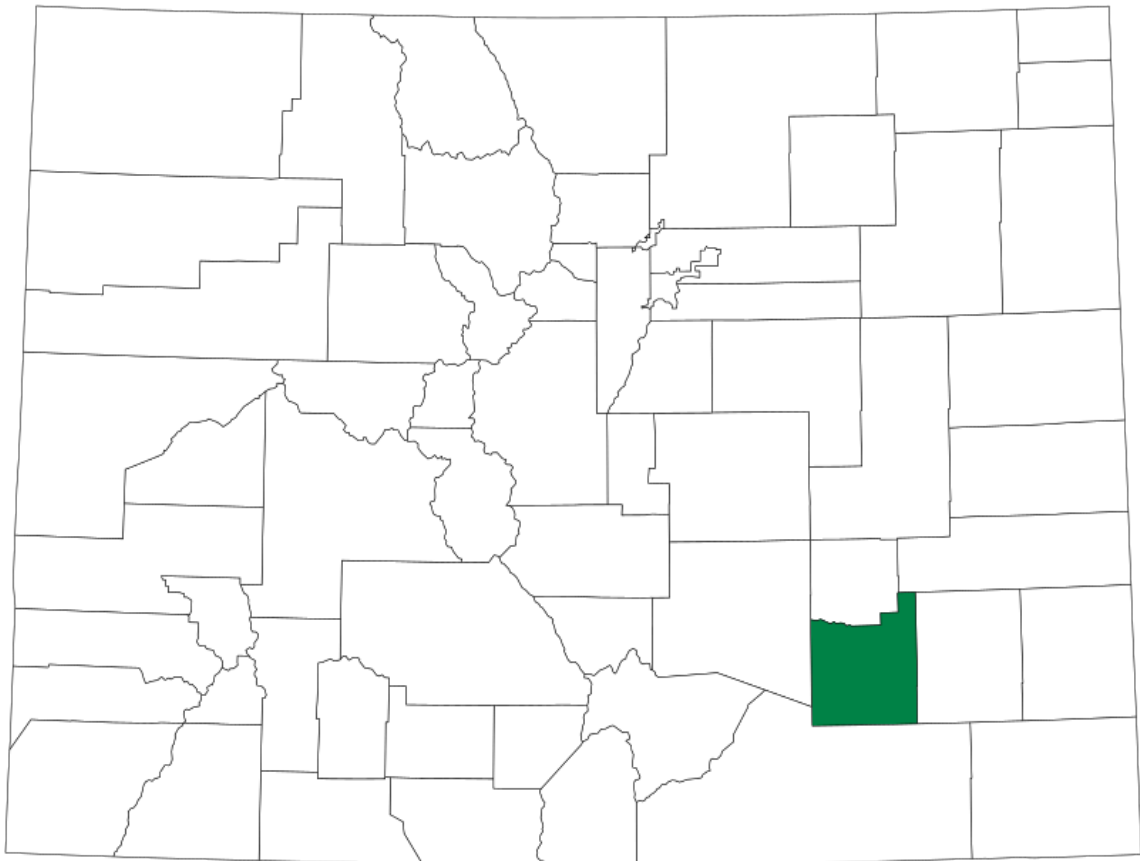


San Matteo

DATA ANALYTICS

2025 Property Assessment Study Otero 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 Otero 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.



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1. Statistical Overview

Compliance and Evaluations

Otero County was found to be in compliance. For more details on the definitions and methodology underlying this analysis, see the 2025 County Report Methodology document. For the full analysis behind each evaluation see the appendix.

	Result	Value
Residential		
Median Sales Ratio	Pass	0.99
Coefficient of Dispersion	Pass	7.06%
Time Adjustments	Pass	0.221
Price Related Differential	Sufficient	1.02
Price Related Bias	Sufficient	-0.03
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

	Result	Value
Commercial/Industrial		
Median Sales Ratio	Pass	0.97
Coefficient of Dispersion	Pass	9.05%
Time Adjustments	Pass	0.073
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 12,891 parcels in Otero County.



2. Vacant Land

Overview

The vacant land portion of the analysis was not included in this report because the county did not meet the minimum requirement of 1,200 vacant land parcels. The 2025 Colorado Property Assessment Study specifies that any county with fewer than 1,200 vacant land parcels is exempt from statistical review. Accordingly, vacant land was excluded from analysis for Otero County. This exclusion is consistent with the scope of work established in the Request for Proposals and ensures that only those counties meeting the threshold requirement are subject to detailed ratio studies and compliance testing.

3. Residential

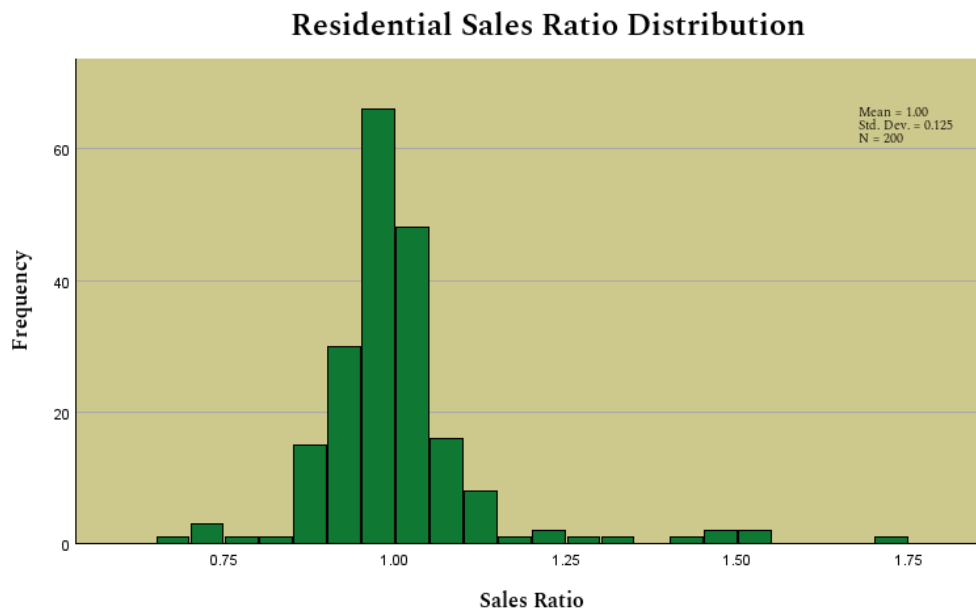
Overview

Otero County was found to be compliant for Residential properties.

	Result	Value
Residential		
Median Sales Ratio	Pass	0.99
Coefficient of Dispersion	Pass	7.06%
Time Adjustments	Pass	0.221
Price Related Differential	Sufficient	1.02
Price Related Bias	Sufficient	-0.03
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 Otero 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.



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 Otero County was calculated at 7.06% 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. There does not appear to be a significant effect of time on Otero 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 Otero County was calculated at 1.02, which is within the acceptable range of 0.98 to 1.03 established by the International Association of Assessing Officers (IAAO). The PRD was also calculated for all applicable class, subclass, neighborhoods, economic areas, size, and valuation strata identified by the auditor. See appendix for more details.



Residential Price Related Bias

The Price Related Bias (PRB) measures whether assessment levels change systematically with property value. A PRB close to 0.00 indicates that high- and low-value properties are valued consistently, without upward or downward bias in the sales ratios. For Otero County, the PRB was calculated at -0.03 which is within the acceptable statistical range of -0.05 to 0.05 established by the International Association of Assessing Officers. The PRB was also analyzed across all applicable categories, including property class, subclass, neighborhood, economic area, size, and valuation strata as identified by the auditor. Additional details are provided in the appendix.

Residential Sold/Unsold Comparison

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

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

Our analysis indicates that the Residential sold and unsold properties are treated similarly.

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 200 Residential sales. We have confirmed that more than 50% of all sales were qualified.

4. Commercial and Industrial

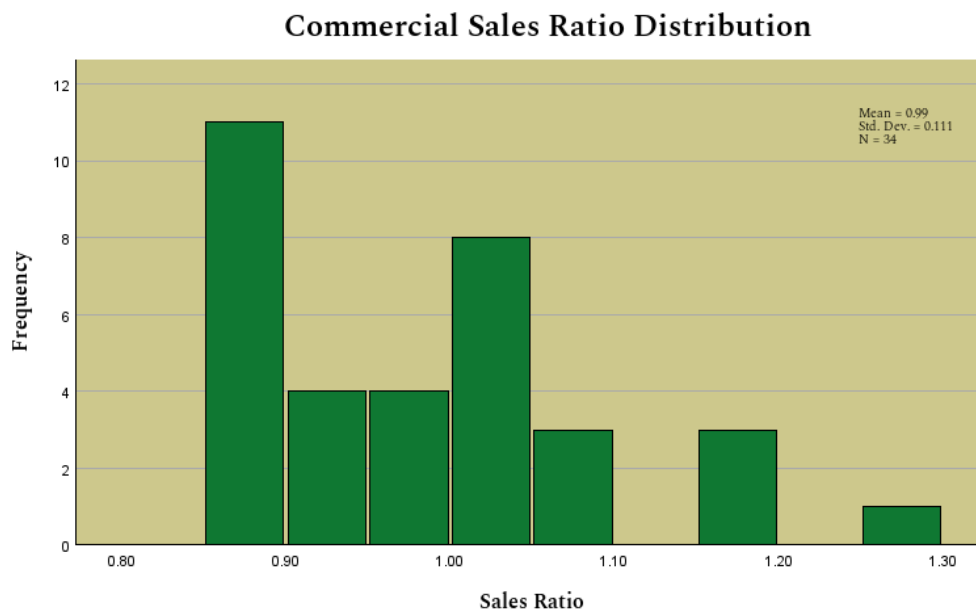
Overview

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

	Result	Value
Commercial and Industrial		
Median Sales Ratio	Pass	0.97
Coefficient of Dispersion	Pass	9.05%
Time Adjustments	Pass	0.073
Price Related Differential	Sufficient	1.01
Price Related Bias	Sufficient	0.00
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Sufficient	

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 Otero County was calculated to be 0.97, which is within the acceptable statistical range of 0.95 to 1.05 established by the State Board of Equalization (SBOE). We trimmed 2 Commercial Sales 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.

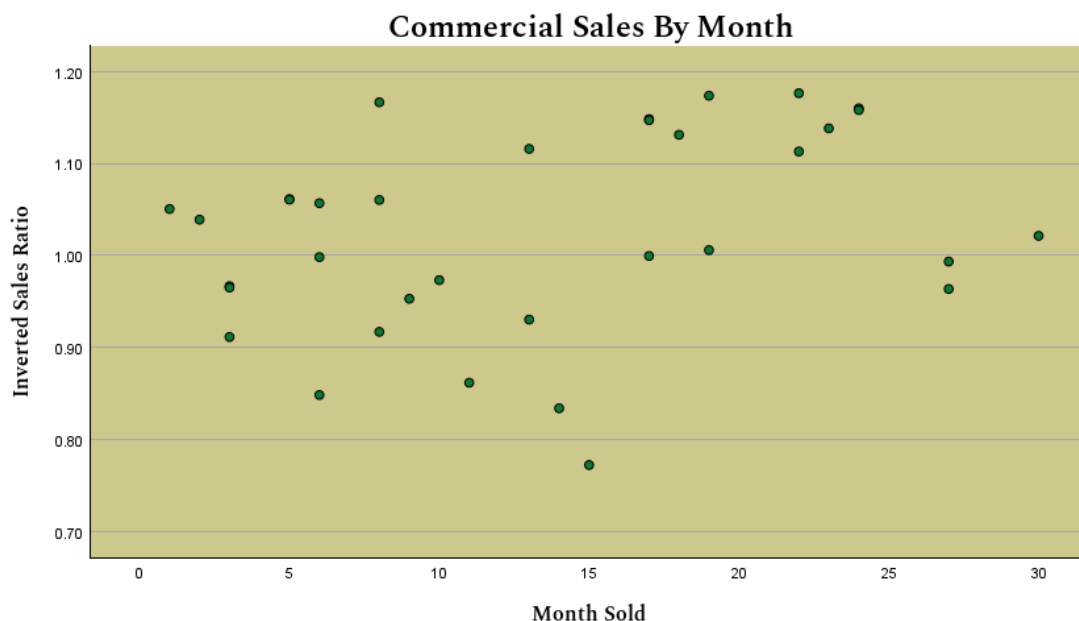


Commercial Coefficient of Dispersion

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 Otero County was calculated at 9.05% 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.

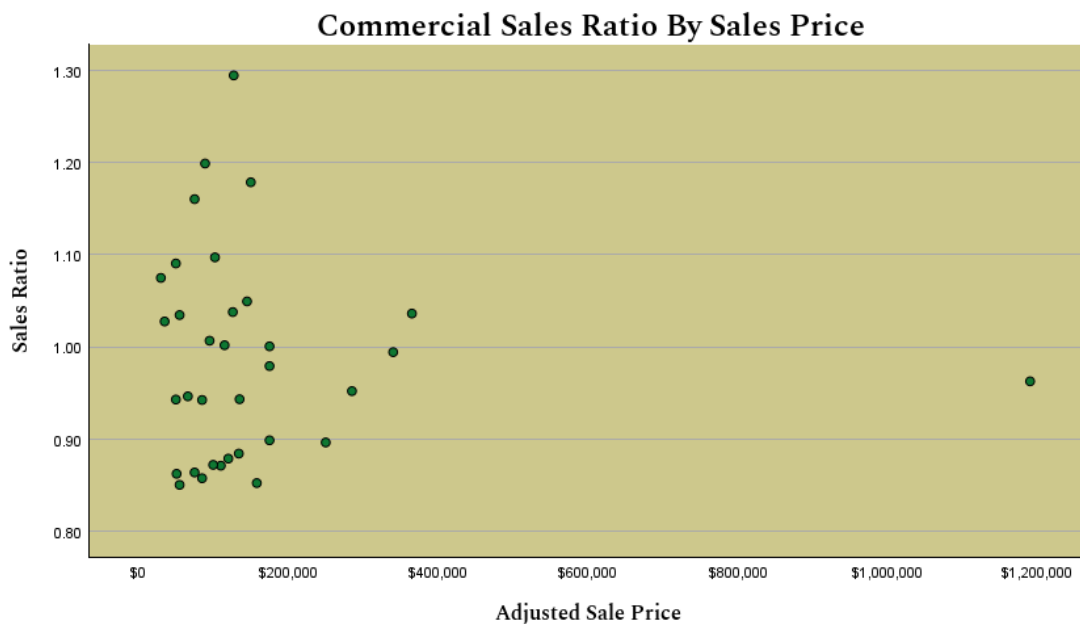
Commercial Market (Time) Adjustments

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 30 - month period of sales. There does not appear to be a significant effect of time on Otero 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 Otero County was calculated at 1.01, which is within the acceptable range of 0.98 to 1.03 established by the International Association of Assessing Officers (IAAO) The PRD was also calculated for all applicable class, subclass, neighborhoods, economic areas, size, and valuation strata identified by the auditor. See appendix for more details.



Commercial Price Related Bias

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

Commercial Sold/Unsold Comparison

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

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

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

Commercial Sales Qualification

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

There were 34 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).

Otero 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
- 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 Otero 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.

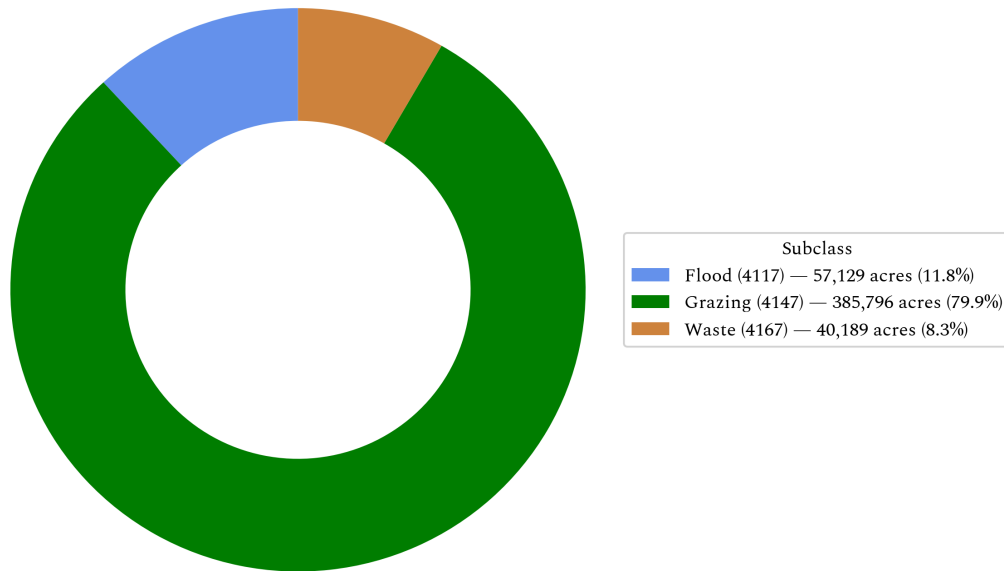
Recommendations

None

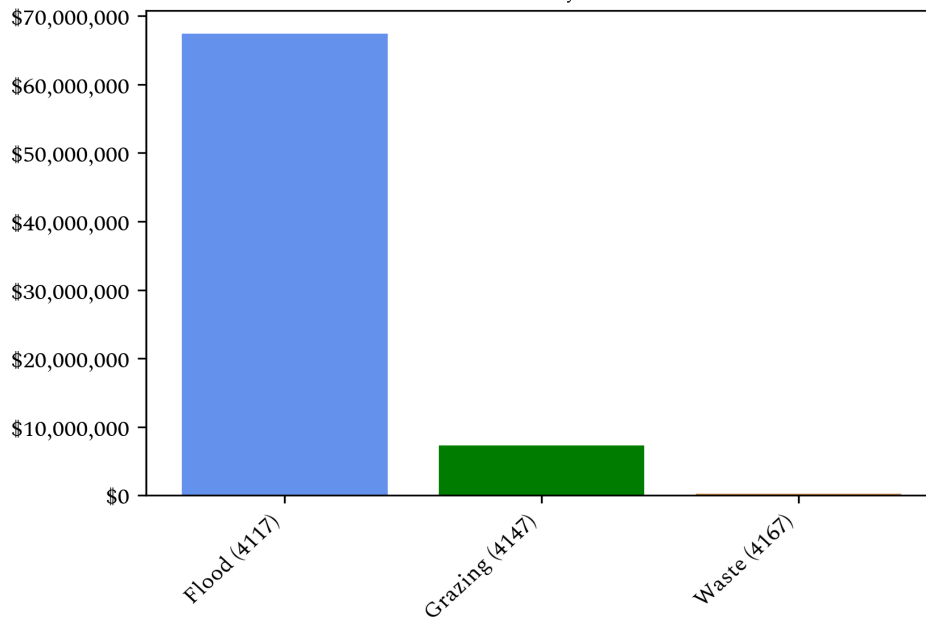
Agricultural Land Breakdown

Abstract	Class	Acres	Actual Value	Actual Value/Acre	Assessed Value
4117	Flood	57,128.80	\$67,415,080	\$1,180.05	\$18,202,088
4147	Grazing	385,795.52	\$7,251,521	\$18.80	\$1,957,929
4167	Waste	40,188.55	\$266,050	\$6.62	\$71,850

Acres by Subclass



Actual Value by Subclass



6. Agriculture Non-Integral

Methodology

SMDA reviewed Otero 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 Otero 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, Otero County applied the following discovery methods:

- Questionnaires
- Field Inspections
- In Person Interviews
- Personal Knowledge of Occupants

For Residential Improvements Not Integral to Agriculture

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

- Field Inspections
- Personal Knowledge of Occupants

Conclusions

Otero 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

Otero 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

9. Personal Property

Methodology

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

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

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

- Public record documents
- Chamber of Commerce/Economic Development contacts
- Local publications
- Personal observation
- 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.

Otero 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
- Non-filing taxpayers
- Businesses with no deletions or additions for 2 or more years
- Same business type or use
- Incomplete or inconsistent declarations
- Accounts with greater than 10% change
- New businesses filing for the first time
- Businesses in selected area

Conclusions

Otero 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 Otero 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 Otero County's assessment procedures for compliance with these guidelines for **agricultural and commercial** 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

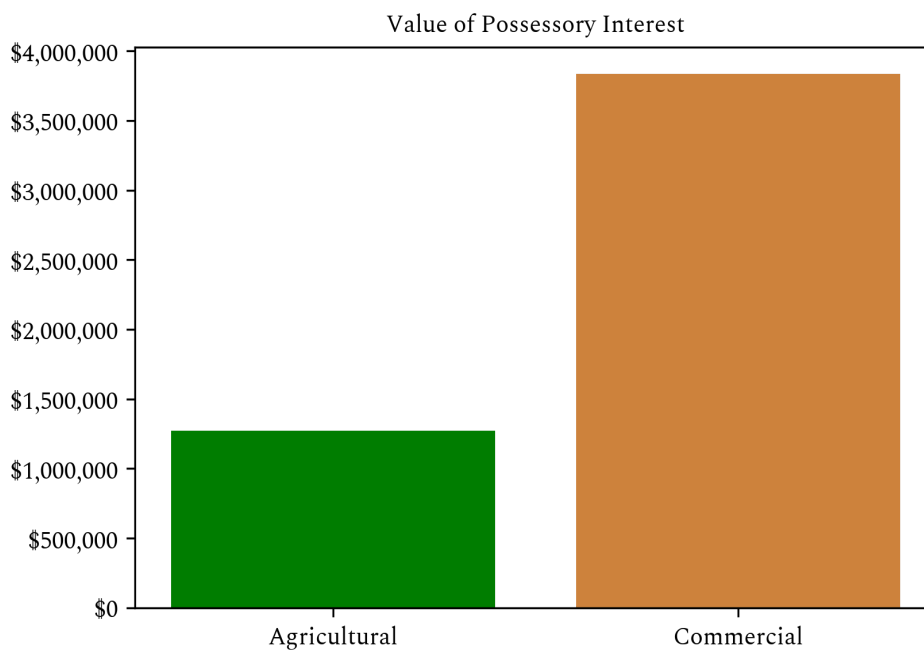
Otero County established an effective discovery process to ensure that possessory interest properties were added to the tax roll. The county consistently applied the proper procedures and valuation methods according to State guidelines, resulting in accurate and compliant assessments.

Recommendations

None

Possessory Interest Breakdown

Possessory Interest Type	Value
Agricultural	\$1,272,541
Commercial	\$3,836,163



11. Sales Verification

Methodology

As part of the Property Assessment Study, SMDA conducted an evaluation of Otero 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 Otero County's sales verification practices for the 2025 valuation period by reviewing a selection of sales from Otero County's master sales list. SMDA analyzed a total of 57 unqualified sales. All 56 sales provided clear and supportable reasons for disqualification. One sale was amended from unqualified to qualified.

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.

Otero County

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

Conclusions

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

Recommendations

None

12. Subdivision Discounting

Methodology

SMDA reviewed Otero 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

Otero County does not utilize subdivision discounting.

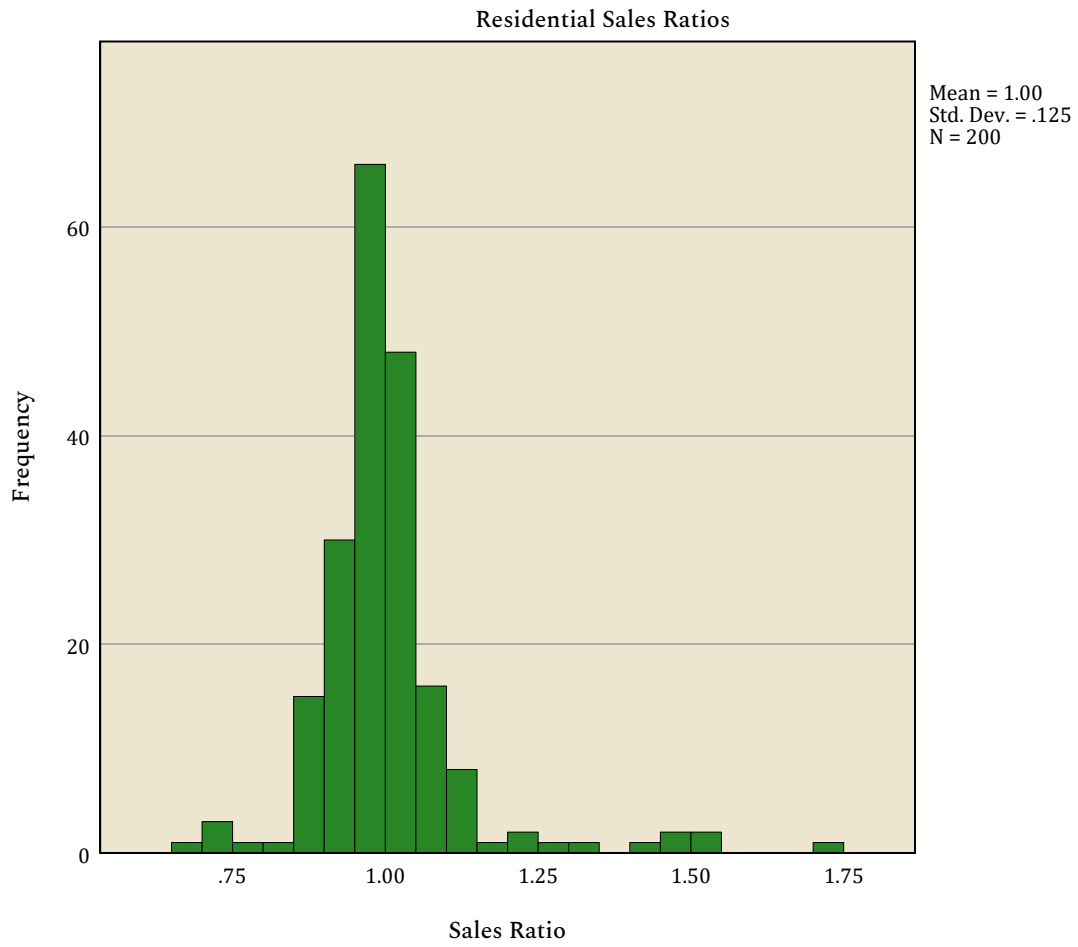
Recommendations

None

13. Appendix

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
200	.993	.071

Ratio Statistics

Ratio Statistics for Current Total
Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
-.030	1.022

OVERALL Residential: Sales Price by Sales Ratio

Regression

		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.051	.015		68.510	<.001
	Adjusted Sale Price	-2.859E-7	.000	-.254	-3.698	<.001

a. Dependent Variable: Sales Ratio

Graph



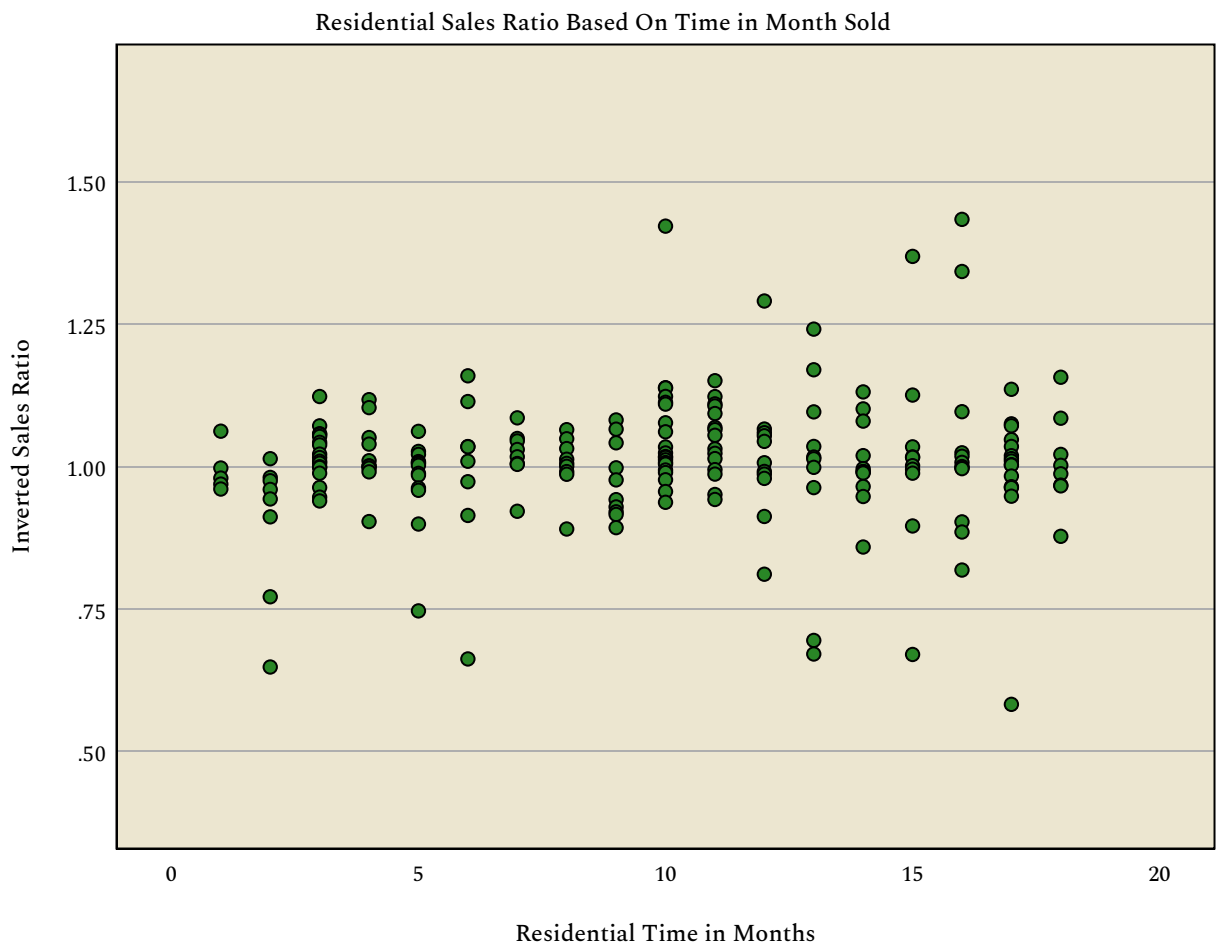
OVERALL Residential: Months by Inverted Sales Ratio

Regression

		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	.991	.017		58.023	<.001
	Residential Time in Months	.002	.002	.087	1.229	.221

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	200	200	200
	Missing	0	0	0
Mean		\$86.07	\$105.74	1.42
Median		\$85.09	\$112.75	1.13
Percentiles	2.5	\$18.22	\$28.78	.68
	25	\$52.48	\$69.03	.99
	50	\$85.09	\$112.75	1.13
	75	\$118.55	\$138.30	1.41
	97.5	\$152.49	\$178.84	2.99

Frequencies

		Statistics		
		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	200	200	200
	Missing	0	0	0
Mean		\$133,440.35	\$161,559.73	\$28,119.38
Median		\$107,317.00	\$141,670.50	\$16,750.50
Percentiles	2.5	\$15,991.05	\$22,116.25	-\$27,847.85
	25	\$65,855.50	\$80,767.25	-\$1,588.75
	50	\$107,317.00	\$141,670.50	\$16,750.50
	75	\$184,193.50	\$216,319.75	\$54,723.25
	97.5	\$424,060.72	\$466,092.52	\$149,903.95

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

Nonparametric Tests

Hypothesis Test Summary

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

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

- a. The significance level is .050.
- b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Total Value across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	6055
Mann-Whitney U	219353.000
Wilcoxon W	17668631.000
Test Statistic	219353.000
Standard Error	21004.532
Standardized Test Statistic	-10.368
Asymptotic Sig.(2-sided test)	<.001

Nonparametric Tests

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

Hypothesis Test Summary

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

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

- a. The significance level is .050.
- b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Price Per Foot across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	6055
Mann-Whitney U	296926.000
Wilcoxon W	17563552.000
Test Statistic	296926.000
Standard Error	23039.323
Standardized Test Statistic	-9.938
Asymptotic Sig.(2-sided test)	<.001

Nonparametric Tests

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

Hypothesis Test Summary

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

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

- a. The significance level is .050.
- b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Price Per Foot across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	6055
Mann-Whitney U	184632.000
Wilcoxon W	17645727.000
Test Statistic	184632.000
Standard Error	20865.658
Standardized Test Statistic	-11.824
Asymptotic Sig.(2-sided test)	<.001

OVERALL Residential: Unit Value Comparison

Summarize

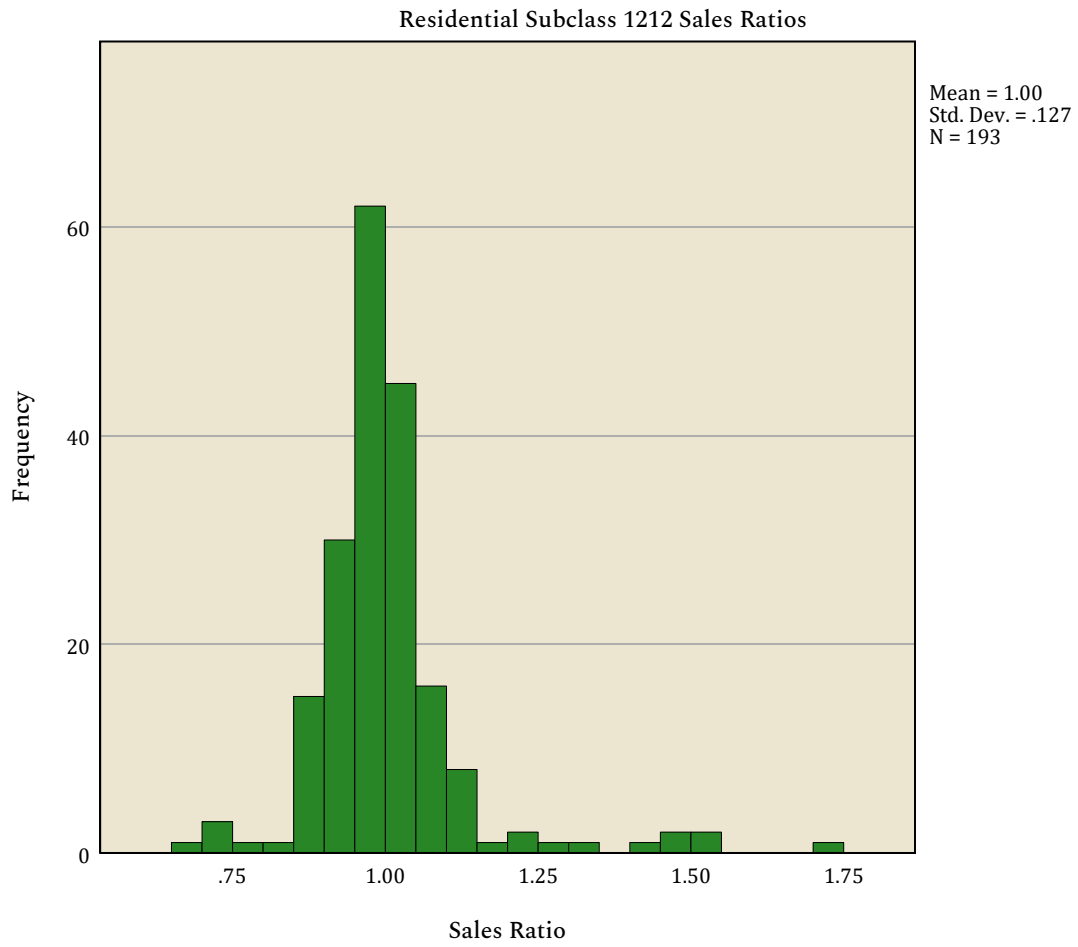
Sold vs Unsold

Difference in Price Per Foot

Residential Sold vs Unsold	N	Median	Mean
SOLD	200	1.13	1.42
UNSOLD	6175	.89	.96
Total	6375	.90	.97

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
193	.993	.073

Ratio Statistics

Ratio Statistics for Current Total
Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
-.030	1.022

Residential Subclass 1212: Sales Price by Sales Ratio

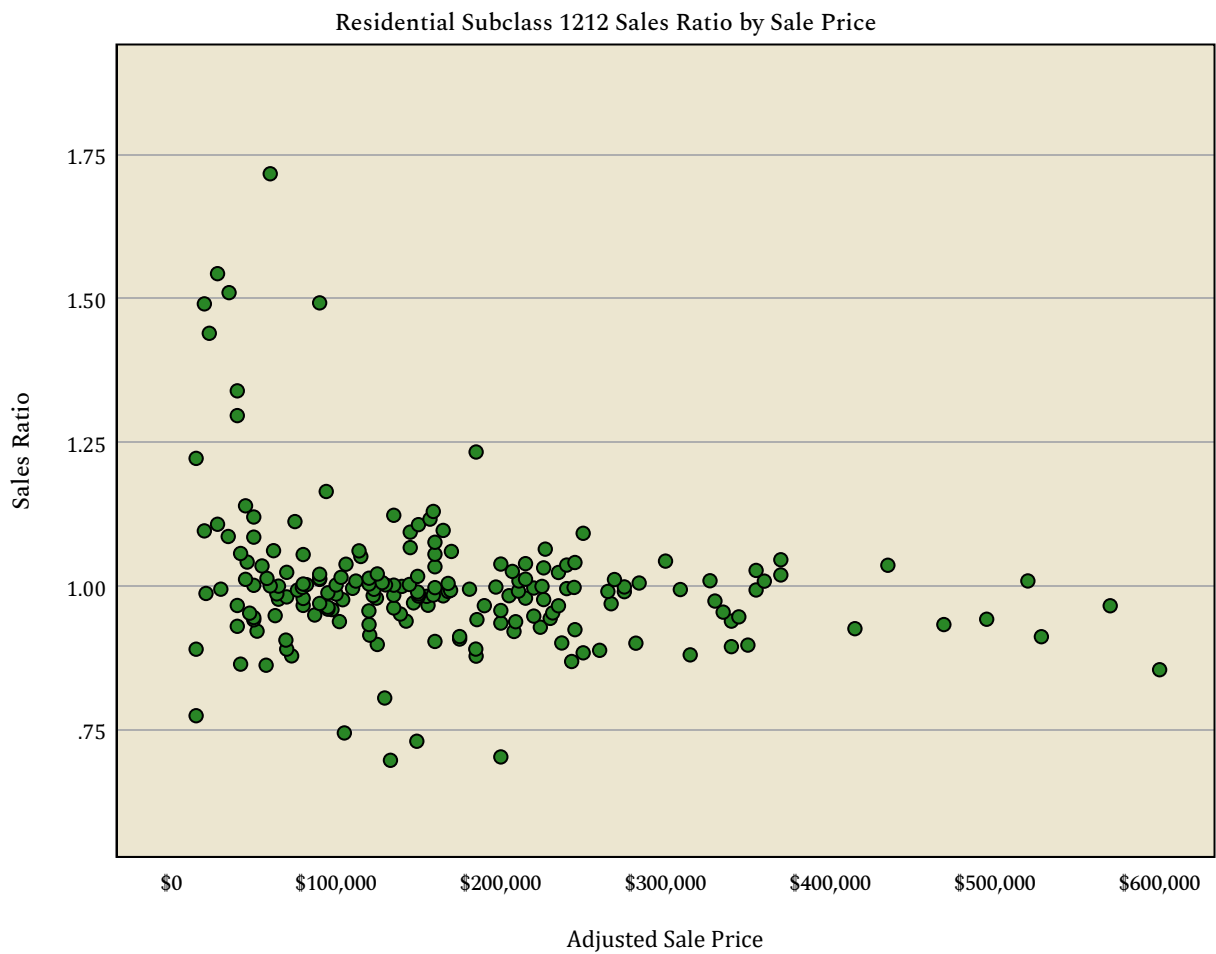
Regression

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.051	.016		66.526	<.001
	Adjusted Sale Price	-2.877E-7	.000	-.255	-3.642	<.001

a. Dependent Variable: Sales Ratio

Graph



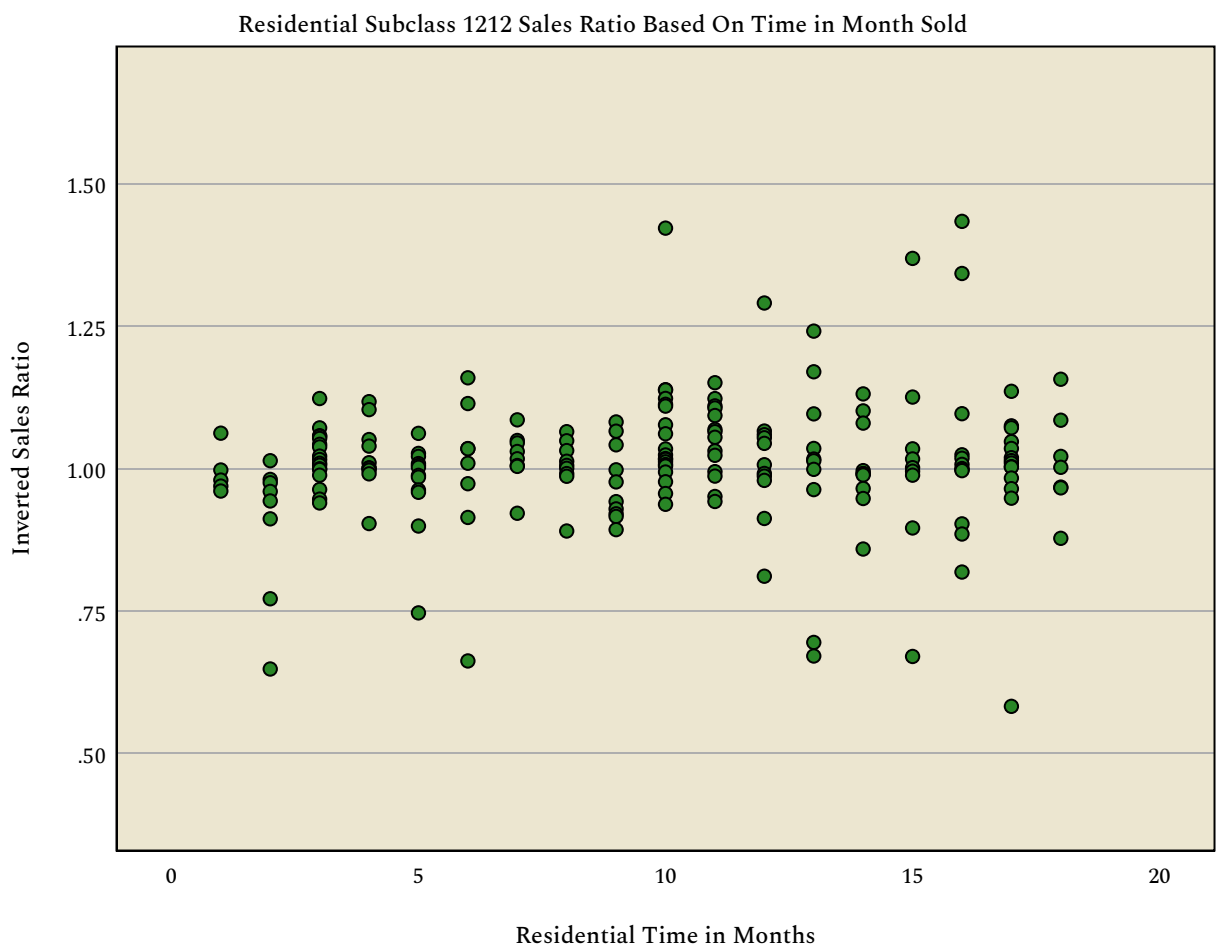
Residential Subclass 1212: Months by Inverted Sales Ratio

Regression

		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	.989	.018		56.413	<.001
	Residential Time in Months	.002	.002	.093	1.288	.199

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	193	193	193
	Missing	0	0	0
Mean		\$86.37	\$106.25	1.42
Median		\$86.48	\$113.74	1.13
Percentiles	2.5	\$17.89	\$27.31	.67
	25	\$52.49	\$69.34	.99
	50	\$86.48	\$113.74	1.13
	75	\$119.04	\$138.53	1.39
	97.5	\$152.91	\$180.22	2.99

Frequencies

		Statistics		
		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	193	193	193
	Missing	0	0	0
Mean		\$133,907.77	\$162,403.64	\$28,495.87
Median		\$109,044.00	\$144,612.00	\$17,454.00
Percentiles	2.5	\$15,703.45	\$21,740.95	-\$28,714.85
	25	\$62,298.50	\$81,245.50	-\$1,585.50
	50	\$109,044.00	\$144,612.00	\$17,454.00
	75	\$183,767.00	\$218,425.50	\$56,285.00
	97.5	\$427,148.55	\$468,775.00	\$151,180.80

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

Nonparametric Tests

Hypothesis Test Summary

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

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

- a. The significance level is .050.
- b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Total Value across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	5900
Mann-Whitney U	206782.000
Wilcoxon W	16792702.000
Test Statistic	206782.000
Standard Error	19982.600
Standardized Test Statistic	-9.970
Asymptotic Sig.(2-sided test)	<.001

Nonparametric Tests

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

Hypothesis Test Summary

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

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

- a. The significance level is .050.
- b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Price Per Foot across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	5900
Mann-Whitney U	278701.000
Wilcoxon W	16686557.000
Test Statistic	278701.000
Standard Error	22010.906
Standardized Test Statistic	-9.718
Asymptotic Sig.(2-sided test)	<.001

Nonparametric Tests

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

Hypothesis Test Summary

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

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

- a. The significance level is .050.
- b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Price Per Foot across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	5900
Mann-Whitney U	172002.000
Wilcoxon W	16757922.000
Test Statistic	172002.000
Standard Error	19982.600
Standardized Test Statistic	-11.711
Asymptotic Sig.(2-sided test)	<.001

Residential Subclass 1212: Unit Comparison Method

Summarize

Sold vs Unsold Percent Change for Subclass 1212

Difference in Price Per Foot

Residential Sold vs Unsold	N	Median	Mean
SOLD	193	1.13	1.42
UNSOLD	6019	.89	.96
Total	6212	.90	.97

Summarize

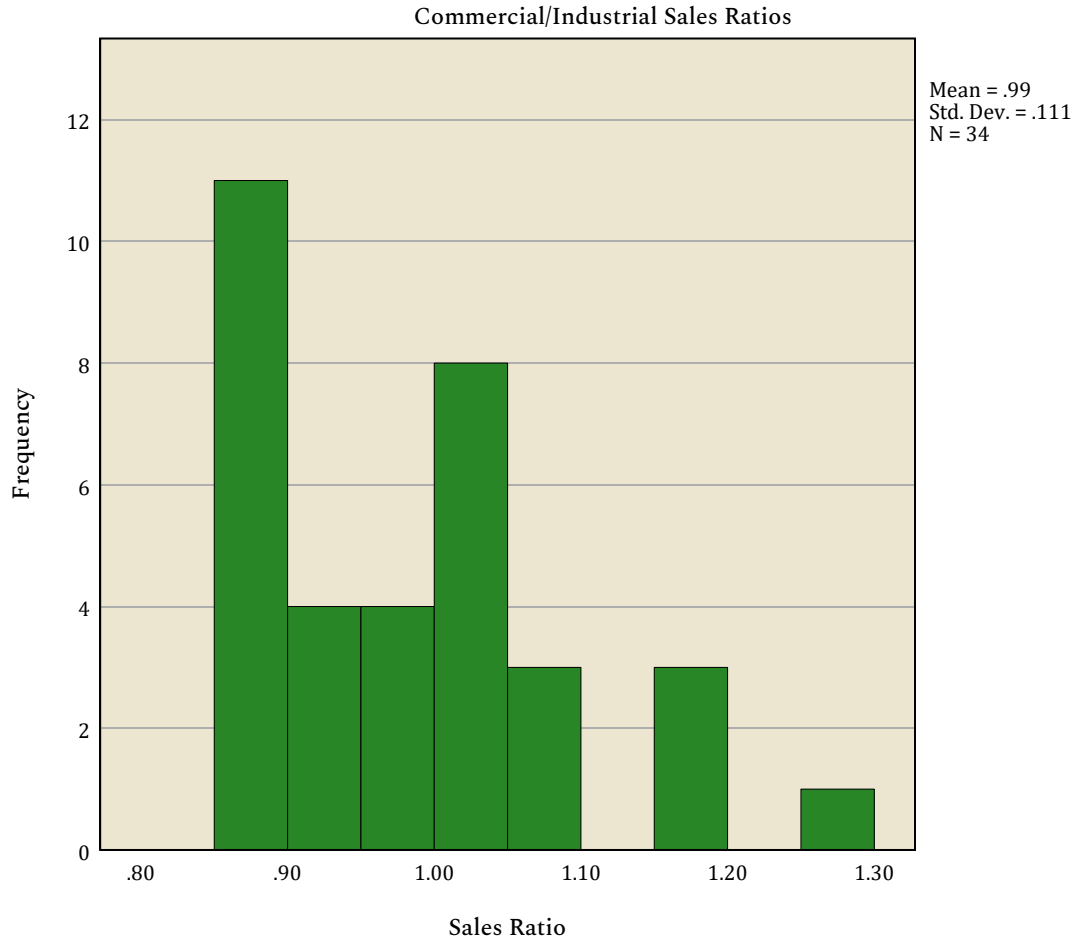
Sold vs Unsold Percent Change for Subclass 1212 by Economic Area

Difference in Price Per Foot

Economic Area	Residential Sold vs Unsold	N	Median	Mean
	UNSOLD	4	.89	.90
	Total	4	.89	.90
1	SOLD	101	1.11	1.46
	UNSOLD	3095	.89	.97
	Total	3196	.89	.98
2	SOLD	44	1.20	1.31
	UNSOLD	1541	.85	.90
	Total	1585	.85	.91
3	SOLD	7	1.21	1.26
	UNSOLD	227	.97	1.00
	Total	234	.97	1.01
4	SOLD	22	1.18	1.31
	UNSOLD	504	.85	.98
	Total	526	.85	.99
5	SOLD	19	1.12	1.65
	UNSOLD	648	.98	1.05
	Total	667	.98	1.07
Total	SOLD	193	1.13	1.42
	UNSOLD	6019	.89	.96
	Total	6212	.90	.97

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
34	.971	.090

Ratio Statistics

Ratio Statistics for Current Total
Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
.003	1.006

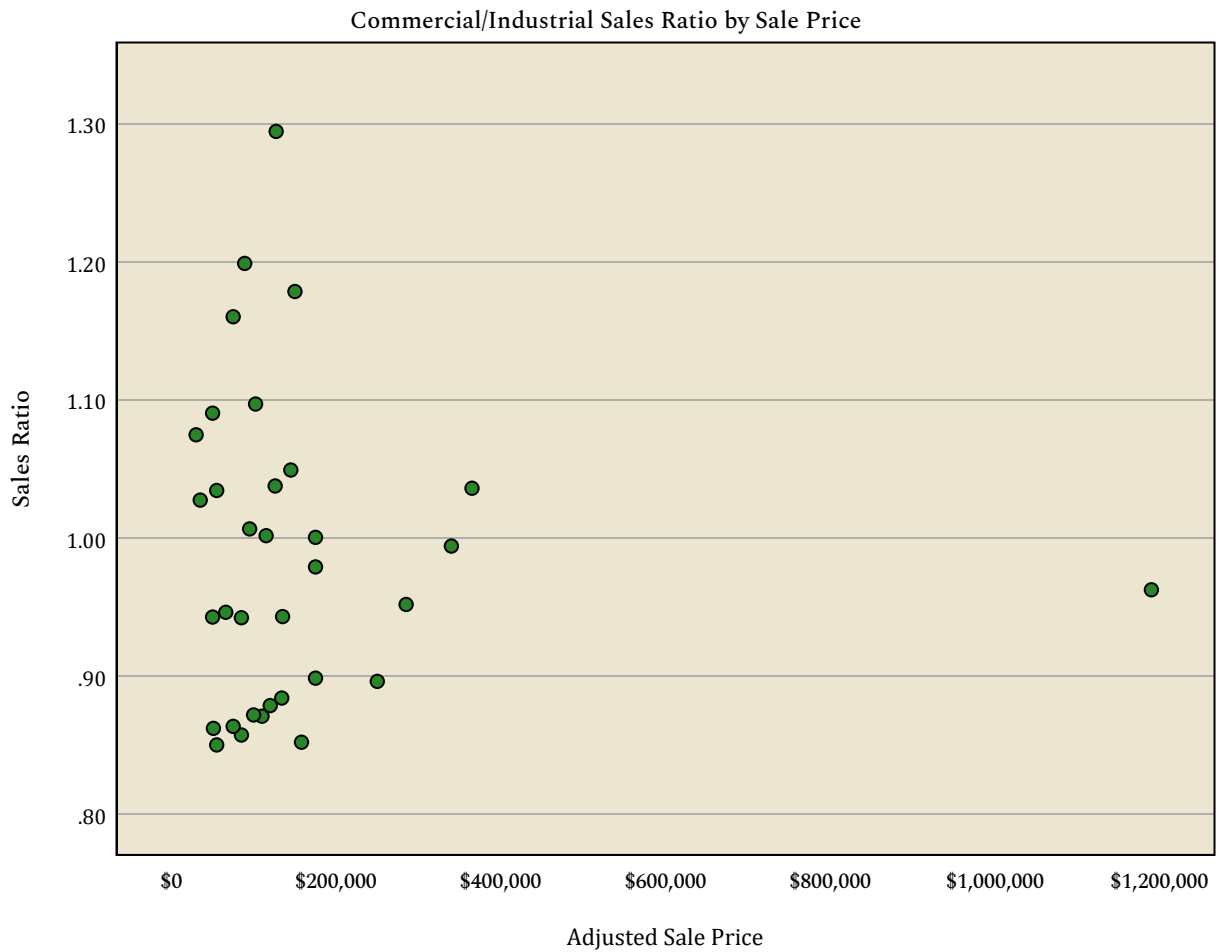
OVERALL Commercial/Industrial: Sales Price by Sales Ratio

Regression

		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	.990	.025		39.819	<.001
	Adjusted Sale Price	-2.433E-8	.000	-.044	-.247	.807

a. Dependent Variable: Sales Ratio

Graph



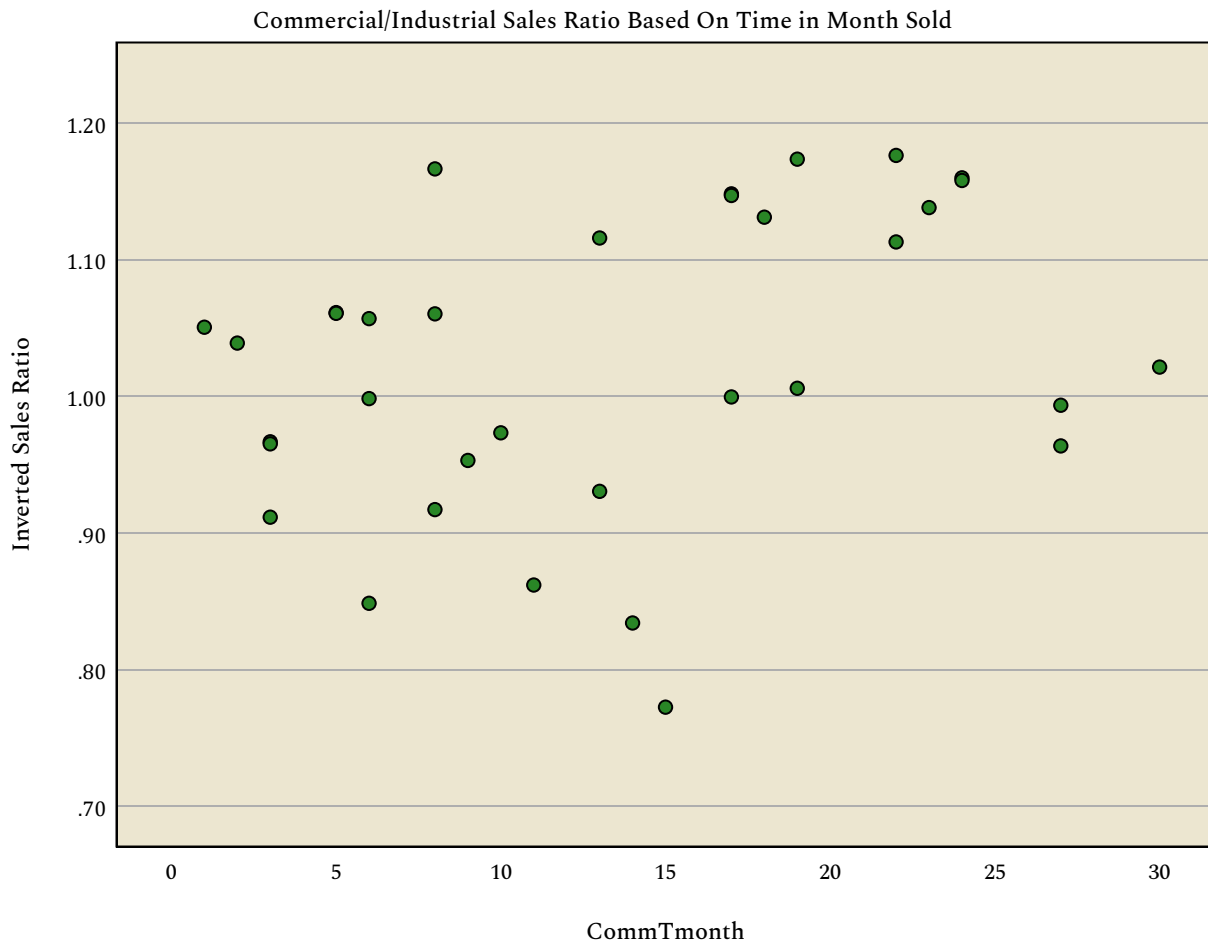
OVERALL Commercial/Industrial: Months by Inverted Sales Ratio

Regression

		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	.971	.034		28.177	<.001
	CommTmonth	.004	.002	.311	1.851	.073

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	34	34	34
	Missing	0	0	0
Mean		\$43.68	\$48.56	1.20
Median		\$36.16	\$43.45	1.04
Percentiles	2.5	\$5.00	\$11.67	.86
	25	\$22.98	\$27.13	1.01
	50	\$36.16	\$43.45	1.04
	75	\$61.57	\$64.87	1.11
	97.5	.	.	.

Frequencies

		Statistics		
		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	34	34	34
	Missing	0	0	0
Mean		\$143,611.91	\$154,943.26	\$11,331.35
Median		\$102,900.50	\$109,408.50	\$3,779.50
Percentiles	2.5	\$28,017.00	\$32,243.00	-\$25,201.00
	25	\$51,466.50	\$64,193.75	\$1,396.00
	50	\$102,900.50	\$109,408.50	\$3,779.50
	75	\$170,261.50	\$166,324.50	\$11,274.75
	97.5	.	.	.

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

Nonparametric Tests

Hypothesis Test Summary

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

Independent-Samples Mann-Whitney U Test Summary

Total N	617
Mann-Whitney U	4073.500
Wilcoxon W	176064.500
Test Statistic	4073.500
Standard Error	967.235
Standardized Test Statistic	-5.179
Asymptotic Sig.(2-sided test)	<.001

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	<.001

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

- a. The significance level is .050.
- b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Price Per Foot across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	617
Mann-Whitney U	6528.000
Wilcoxon W	176764.000
Test Statistic	6528.000
Standard Error	1010.363
Standardized Test Statistic	-3.348
Asymptotic Sig.(2-sided test)	<.001

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	617
Mann-Whitney U	4002.000
Wilcoxon W	176580.000
Test Statistic	4002.000
Standard Error	952.318
Standardized Test Statistic	-5.043
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	34	1.04	1.20
UNSOLD	617	1.00	13.65
Total	651	1.00	13.00

Summarize

Sold vs Unsold

Difference in Price Per Foot

Improvement Abstract Codes	CommSOLDFLG	N	Median	Mean
2212	SOLD	13	1.01	1.06
	UNSOLD	181	1.00	.99
	Total	194	1.00	1.00
2215	SOLD	1	1.00	1.00
	UNSOLD	11	1.02	1.00
	Total	12	1.02	1.00
2220	SOLD	7	1.05	1.28
	UNSOLD	51	1.04	1.03
	Total	58	1.04	1.06
2225	UNSOLD	2	.96	.96
	Total	2	.96	.96
2230	SOLD	7	1.03	1.17
	UNSOLD	155	1.00	1.18
	Total	162	1.00	1.18
2235	SOLD	6	1.07	1.45
	UNSOLD	200	1.00	39.89
	Total	206	1.00	38.77
3215	UNSOLD	17	.98	.98
	Total	17	.98	.98

OVERALL Commercial/Industrial: Unit Value Comparison

Sold vs Unsold

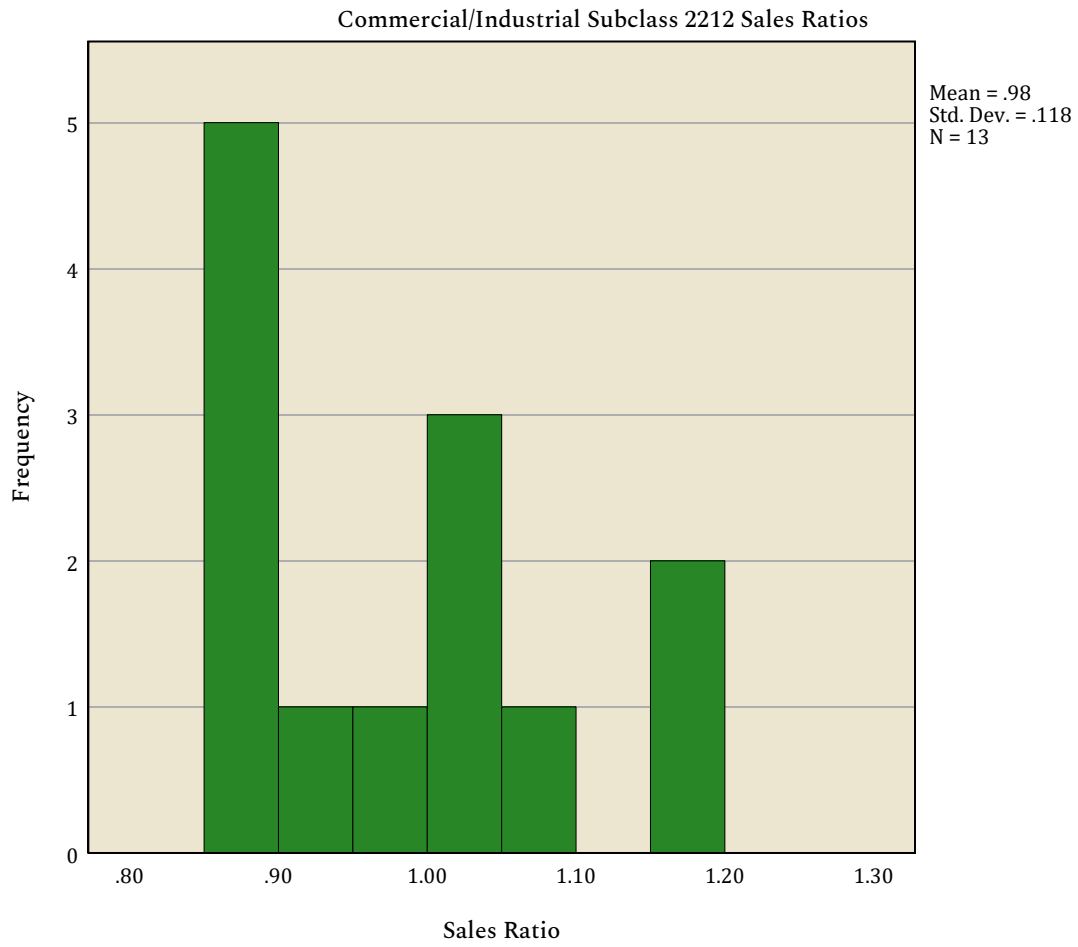
Difference in Price Per Foot

Improvement Abstract
Codes

	CommSOLDFLG	N	Median	Mean
Total	SOLD	34	1.04	1.20
	UNSOLD	617	1.00	13.65
	Total	651	1.00	13.00

Commercial/Industrial Subclass 2212: Sales Ratio Distribution

Graph



Commercial/Industrial Subclass 2212: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value /
Adjusted Sale Price

N	Median	Coefficient of Dispersion
13	.994	.097

Ratio Statistics

Ratio Statistics for Current Total
Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
.001	1.005

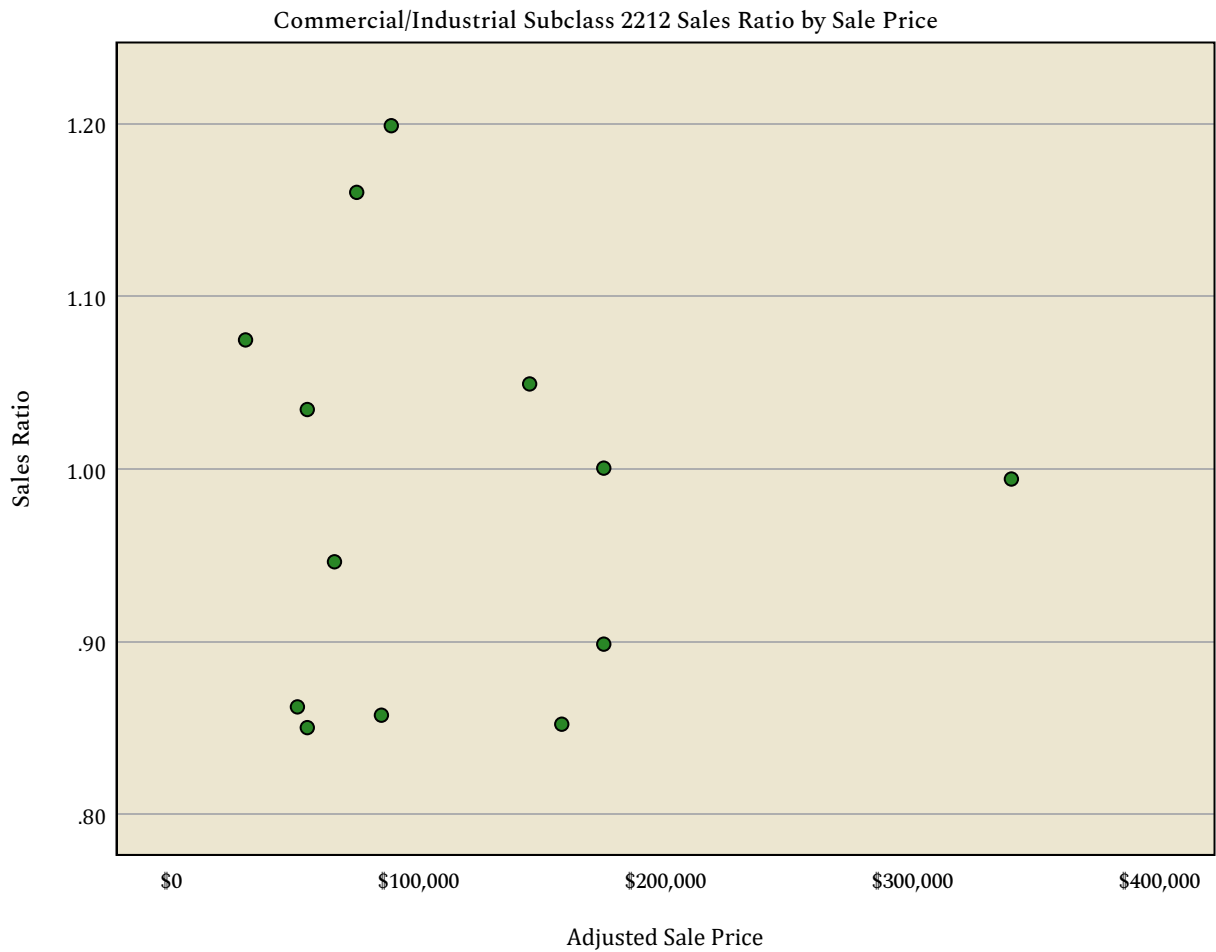
Commercial/Industrial Subclass 2212: Sales Price by Sales Ratio

Regression

		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	.993	.060		16.672	<.001
	Adjusted Sale Price	-8.805E-8	.000	-.063	-.208	.839

a. Dependent Variable: Sales Ratio

Graph



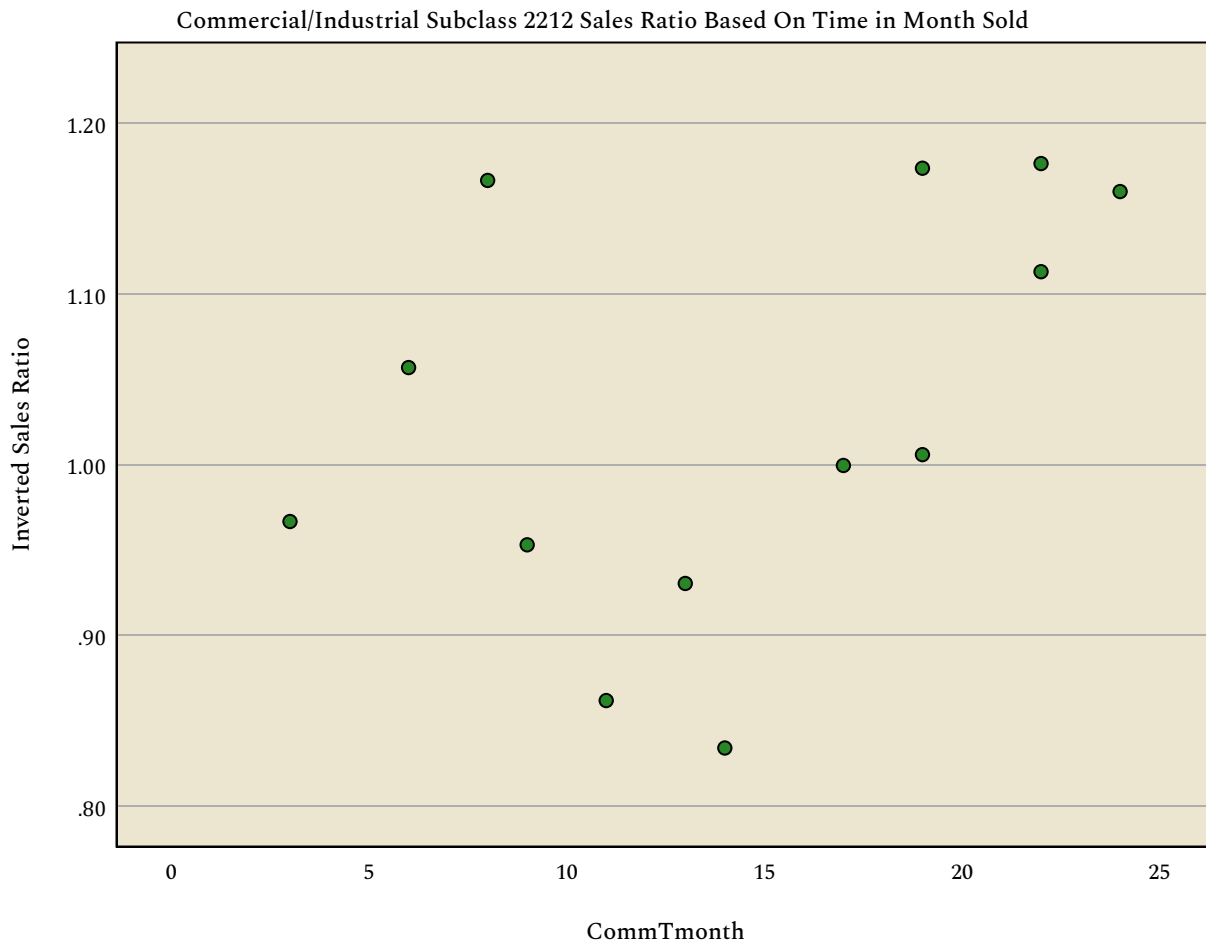
Commercial/Industrial Subclass 2212: Months by Inverted Sales Ratio

Regression

		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	.917	.076		12.030	<.001
	CommTmonth	.008	.005	.443	1.639	.129

a. Dependent Variable: Inverted Sales Ratio

Graph



Commercial/Industrial Subclass 2212: Descriptive Statistics

Frequencies

		Statistics		
		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	13	13	13
	Missing	0	0	0
Mean		\$38.61	\$40.50	1.06
Median		\$36.12	\$36.16	1.01
Percentiles	2.5	\$11.54	\$11.67	.86
	25	\$23.30	\$26.09	1.01
	50	\$36.12	\$36.16	1.01
	75	\$54.66	\$55.84	1.11
	97.5	.	.	.

Frequencies

		Statistics		
		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	13	13	13
	Missing	0	0	0
Mean		\$106,454.00	\$112,774.69	\$6,320.69
Median		\$85,876.00	\$87,018.00	\$1,966.00
Percentiles	2.5	\$31,805.00	\$32,243.00	-\$25,201.00
	25	\$45,246.50	\$51,828.00	\$245.50
	50	\$85,876.00	\$87,018.00	\$1,966.00
	75	\$152,966.50	\$154,695.50	\$8,722.00
	97.5	.	.	.

Commercial/Industrial Subclass 2212: 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	.028

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

- a. The significance level is .050.
- b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Total Value across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	184
Mann-Whitney U	574.000
Wilcoxon W	15625.000
Test Statistic	574.000
Standard Error	171.283
Standardized Test Statistic	-2.204
Asymptotic Sig.(2-sided test)	.028

Nonparametric Tests

Commercial/Industrial Subclass 2212: 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	.732

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	184
Mann-Whitney U	1048.000
Wilcoxon W	15754.000
Test Statistic	1048.000
Standard Error	185.125
Standardized Test Statistic	-.343
Asymptotic Sig.(2-sided test)	.732

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	.002

Commercial/Industrial Subclass 2212: 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	184
Mann-Whitney U	420.000
Wilcoxon W	15471.000
Test Statistic	420.000
Standard Error	171.283
Standardized Test Statistic	-3.103
Asymptotic Sig.(2-sided test)	.002

Commercial/Industrial Subclass 2212: Unit Comparison Method

Summarize

Sold vs Unsold Percent Change for Subclass 2212

Difference in Price Per Foot

CommSOLDFLG	N	Median	Mean
SOLD	13	1.01	1.06
UNSOLD	181	1.00	.99
Total	194	1.00	1.00

Commercial/Industrial Subclass 2212: Economic Area Analysis

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Median	Coefficient of Dispersion
1	14	.946	1.484
2	6	1.007	.234
3	1	.278	.000
4	1	1.199	.000
Overall	22	.970	1.031

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Price Related Bias	Price Related Differential
1	14	-.170	1.727
2	6	-.195	4.321
3	1	.	1.000
4	1	.	1.000
Overall	22	-.009	1.863

Summarize

Commercial/Industrial Subclass 2212: Economic Area Analysis

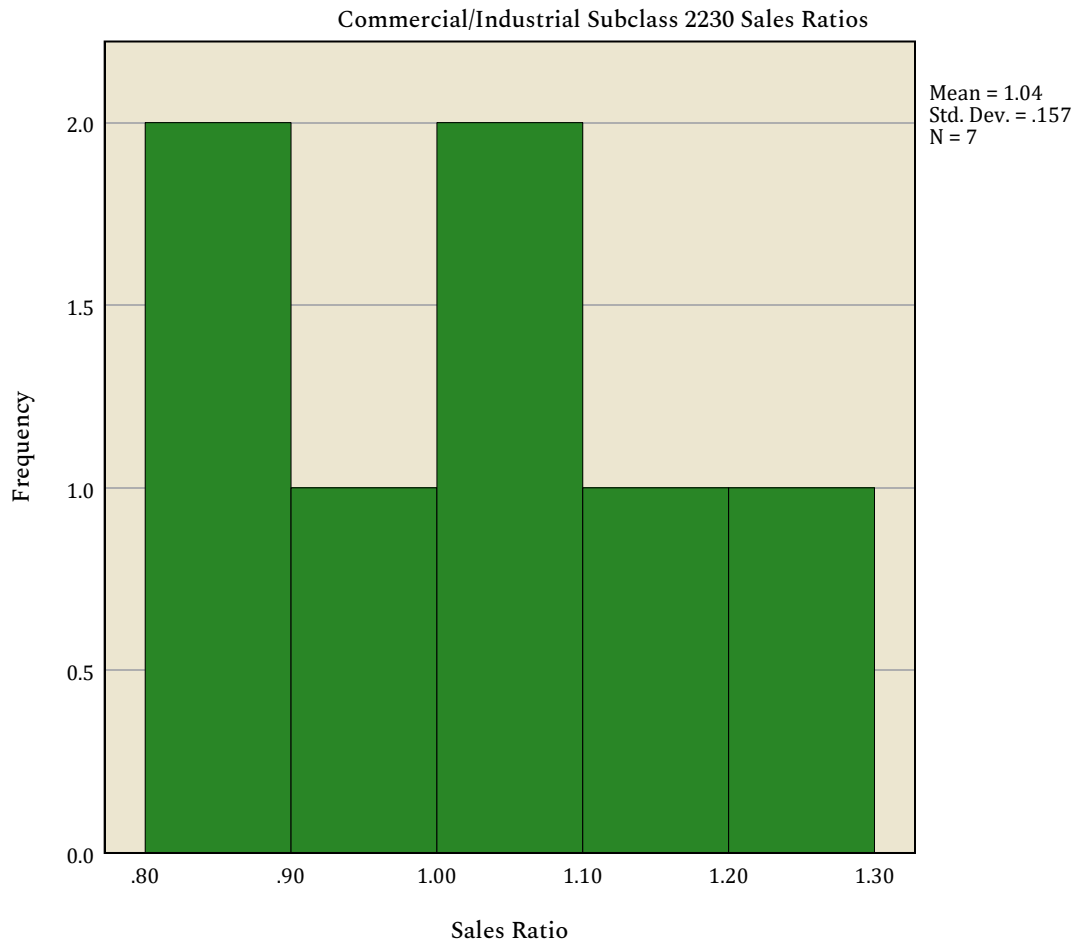
Sold vs Unsold Percent Change for Subclass 2212 by Economic Area

Difference in Price Per Foot

Economic Area	CommSOLDFLG	N	Median	Mean
	UNSOLD	4	.96	.96
	Total	4	.96	.96
1	SOLD	8	1.09	1.10
	UNSOLD	93	.99	.99
	Total	101	1.00	1.00
2	SOLD	4	1.01	1.00
	UNSOLD	52	1.01	.99
	Total	56	1.01	.99
3	UNSOLD	12	1.01	1.00
	Total	12	1.01	1.00
4	SOLD	1	1.02	1.02
	UNSOLD	19	1.01	1.02
	Total	20	1.01	1.02
5	UNSOLD	1	.91	.91
	Total	1	.91	.91
Total	SOLD	13	1.01	1.06
	UNSOLD	181	1.00	.99
	Total	194	1.00	1.00

Commercial/Industrial Subclass 2230: Sales Ratio Distribution

Graph



Commercial/Industrial Subclass 2230: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value /
Adjusted Sale Price

N	Median	Coefficient of Dispersion
7	1.027	.119

Ratio Statistics

Ratio Statistics for Current Total
Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
.003	1.013

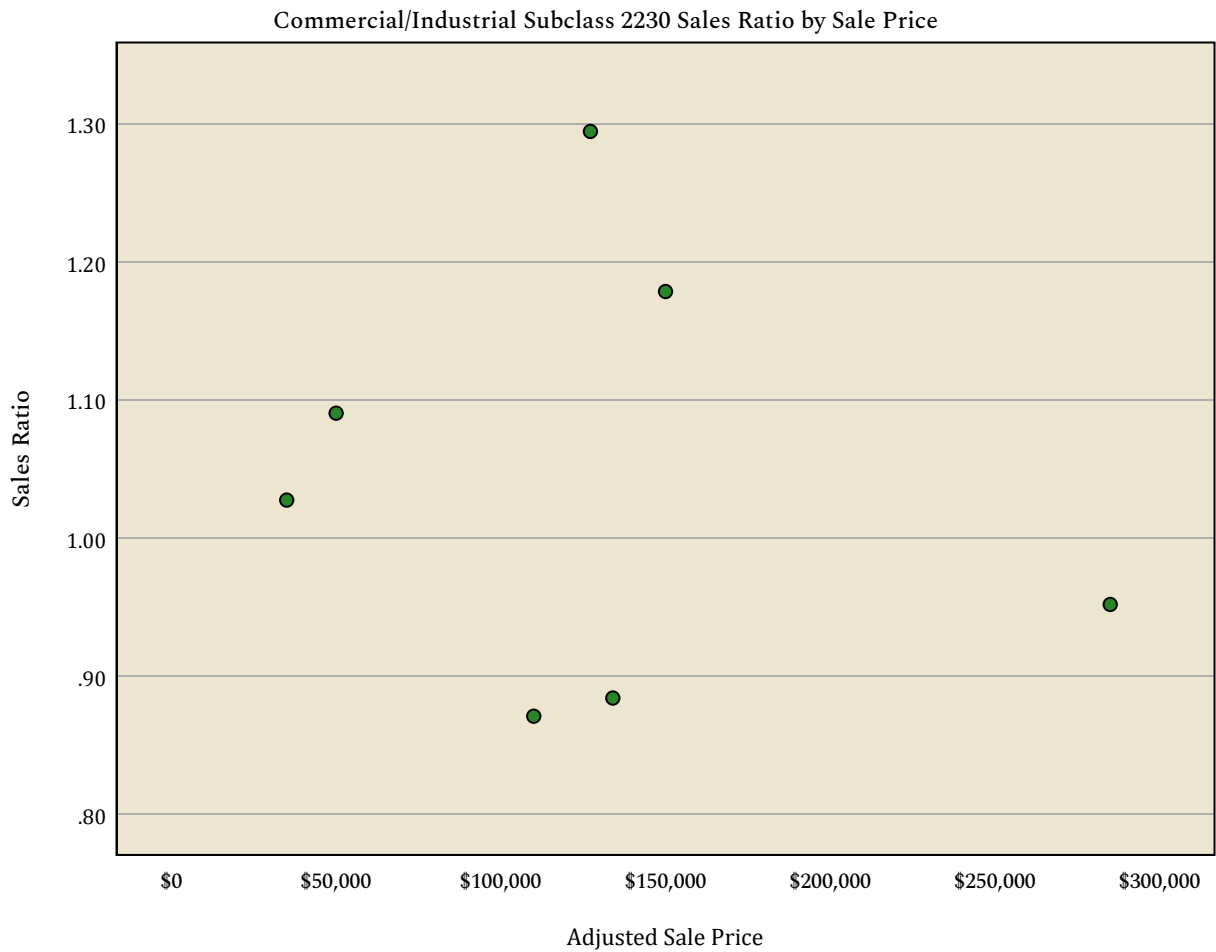
Commercial/Industrial Subclass 2230: Sales Price by Sales Ratio

Regression

		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.079	.125		8.615	<.001
	Adjusted Sale Price	-2.892E-7	.000	-.151	-.342	.746

a. Dependent Variable: Sales Ratio

Graph



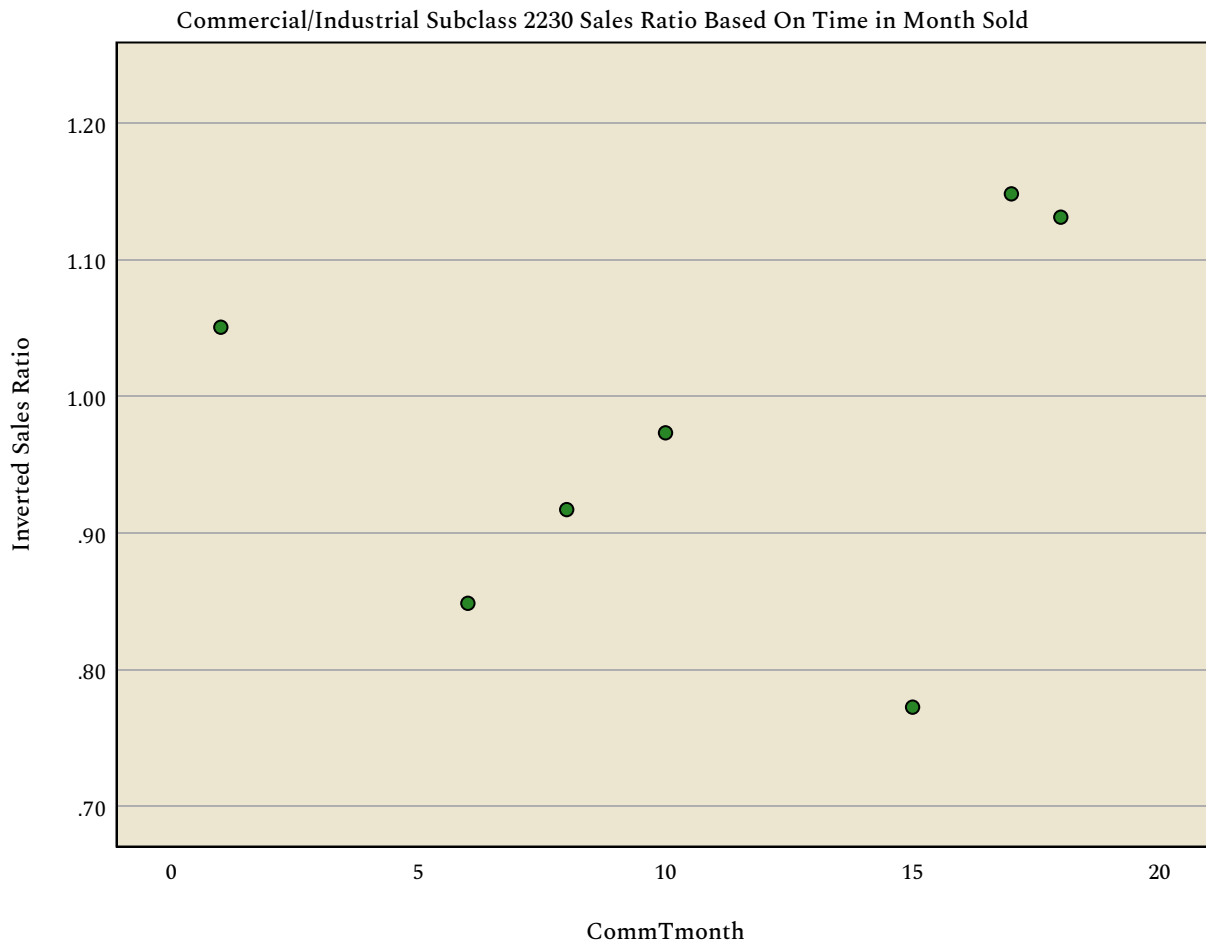
Commercial/Industrial Subclass 2230: Months by Inverted Sales Ratio

Regression

		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	.915	.119		7.688	<.001
	CommTmonth	.006	.010	.259	.600	.575

a. Dependent Variable: Inverted Sales Ratio

Graph



Commercial/Industrial Subclass 2230: Descriptive Statistics

Frequencies

		Statistics		
		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	7	7	7
	Missing	0	0	0
Mean		\$45.28	\$51.13	1.17
Median		\$39.75	\$54.28	1.03
Percentiles	2.5	\$14.73	\$15.14	.88
	25	\$29.52	\$33.76	.99
	50	\$39.75	\$54.28	1.03
	75	\$72.15	\$74.19	1.16
	97.5	.	.	.

Frequencies

		Statistics		
		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	7	7	7
	Missing	0	0	0
Mean		\$125,274.86	\$131,071.43	\$5,796.57
Median		\$115,227.00	\$118,477.00	\$3,250.00
Percentiles	2.5	\$30,963.00	\$35,962.00	-\$21,926.00
	25	\$46,743.00	\$54,521.00	-\$3,765.00
	50	\$115,227.00	\$118,477.00	\$3,250.00
	75	\$186,578.00	\$176,777.00	\$7,469.00
	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	.123

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	152
Mann-Whitney U	332.000
Wilcoxon W	10917.000
Test Statistic	332.000
Standard Error	113.760
Standardized Test Statistic	-1.543
Asymptotic Sig.(2-sided test)	.123

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	.180

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	152
Mann-Whitney U	355.000
Wilcoxon W	10940.000
Test Statistic	355.000
Standard Error	113.760
Standardized Test Statistic	-1.341
Asymptotic Sig.(2-sided test)	.180

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	.256

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	152
Mann-Whitney U	318.000
Wilcoxon W	11049.000
Test Statistic	318.000
Standard Error	105.683
Standardized Test Statistic	-1.135
Asymptotic Sig.(2-sided test)	.256

Commercial/Industrial Subclass 2230: Unit Comparison Method

Summarize

Sold vs Unsold Percent Change for Subclass 2230

Difference in Price Per Foot

CommSOLDFLG	N	Median	Mean
SOLD	7	1.03	1.17
UNSOLD	155	1.00	1.18
Total	162	1.00	1.18

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	8	.985	.276
2	3	.871	.126
4	2	.959	.137
Overall	13	.943	.232

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Price Related Bias	Price Related Differential
1	8	.195	.912
2	3	.153	.923
4	2	-.115	1.109
Overall	13	.143	.940

Summarize

Commercial/Industrial Subclass 2230: Economic Area Analysis

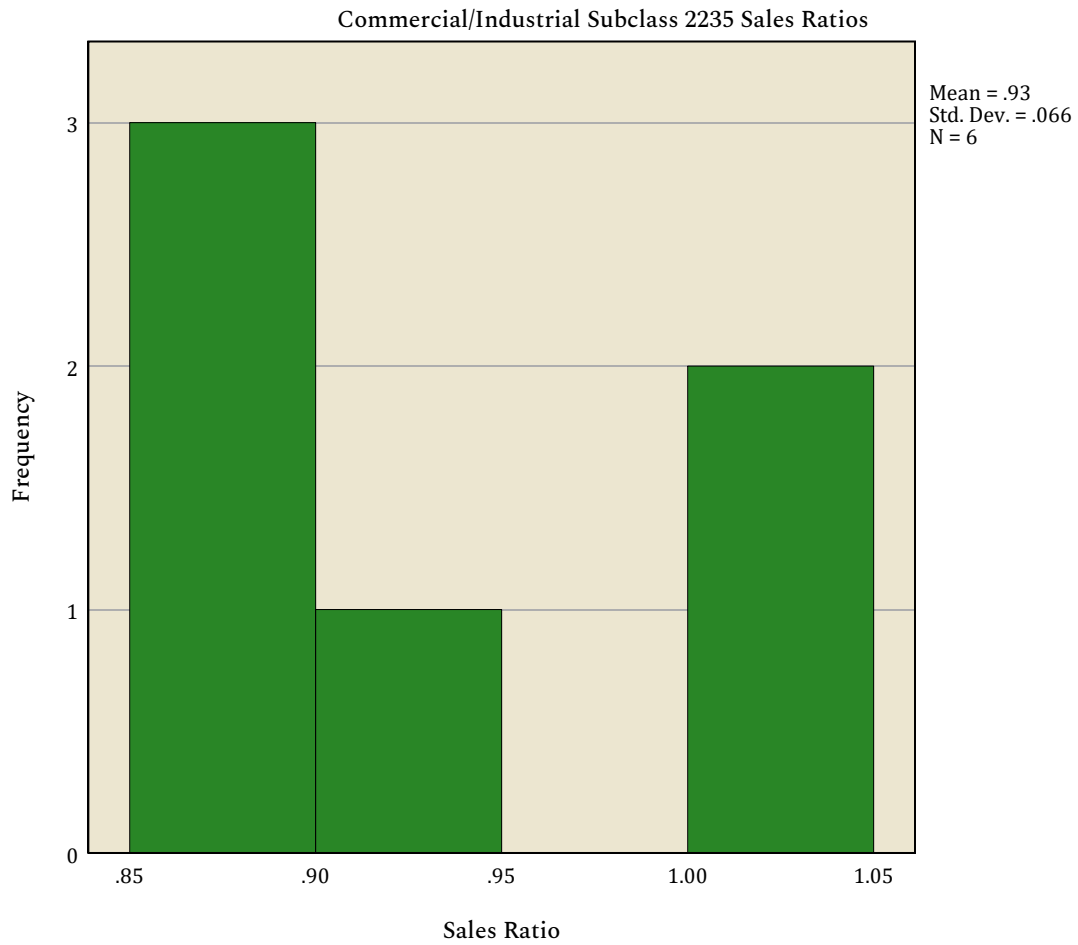
Sold vs Unsold Percent Change for Subclass 2230 by Economic Area

Difference in Price Per Foot

Economic Area	CommSOLDFLG	N	Median	Mean
1	SOLD	4	1.04	1.03
	UNSOLD	88	1.00	1.27
	Total	92	1.00	1.26
2	SOLD	2	1.52	1.52
	UNSOLD	37	1.00	.99
	Total	39	1.00	1.01
3	UNSOLD	5	1.03	1.06
	Total	5	1.03	1.06
4	SOLD	1	1.03	1.03
	UNSOLD	22	1.00	1.21
	Total	23	1.00	1.20
5	UNSOLD	3	.94	.96
	Total	3	.94	.96
Total	SOLD	7	1.03	1.17
	UNSOLD	155	1.00	1.18
	Total	162	1.00	1.18

Commercial/Industrial Subclass 2235: Sales Ratio Distribution

Graph



Commercial/Industrial Subclass 2235: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value /
Adjusted Sale Price

N	Median	Coefficient of Dispersion
6	.911	.062

Ratio Statistics

Ratio Statistics for Current Total
Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
.024	.999

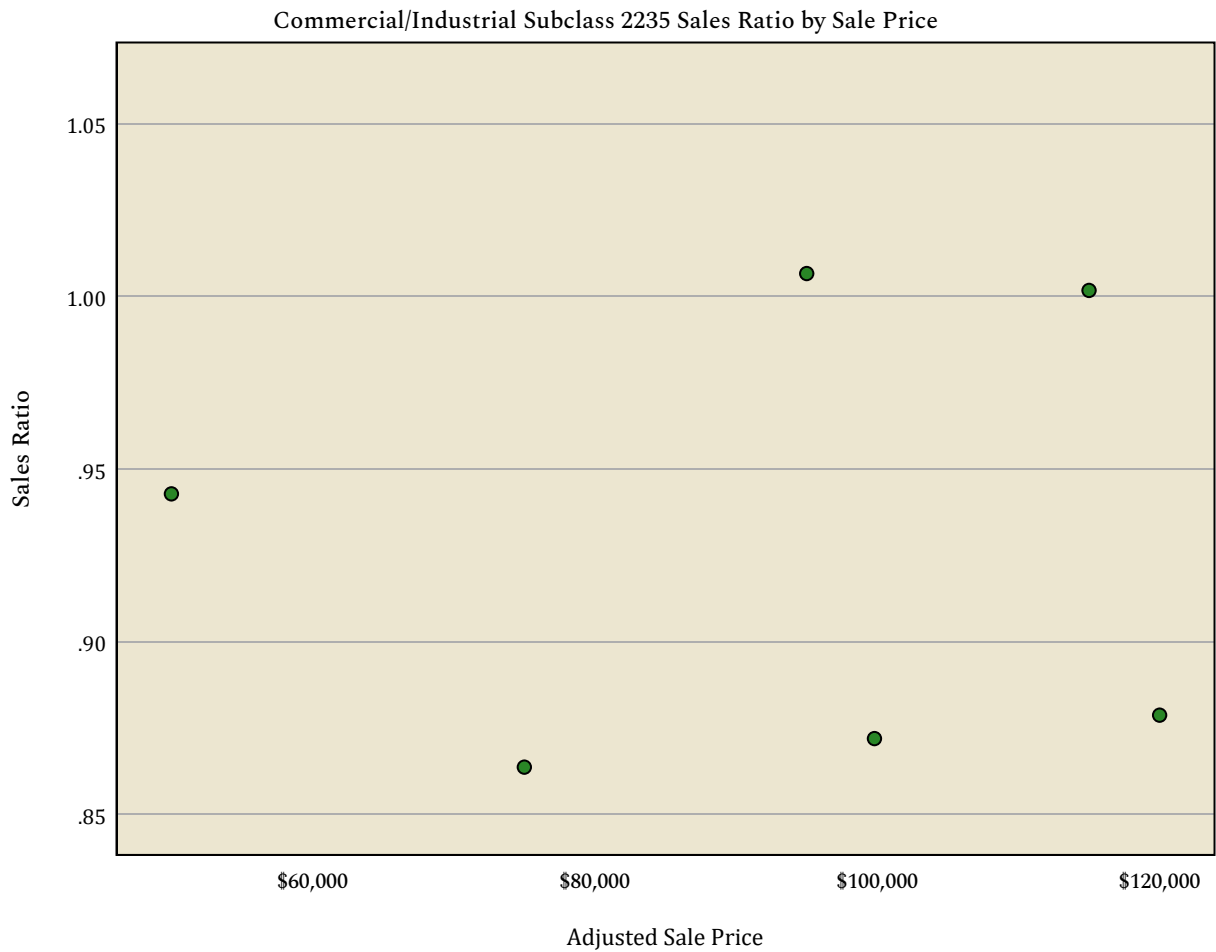
Commercial/Industrial Subclass 2235: Sales Price by Sales Ratio

Regression

		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	.912	.119		7.640	.002
	Adjusted Sale Price	1.710E-7	.000	.068	.137	.898

a. Dependent Variable: Sales Ratio

Graph



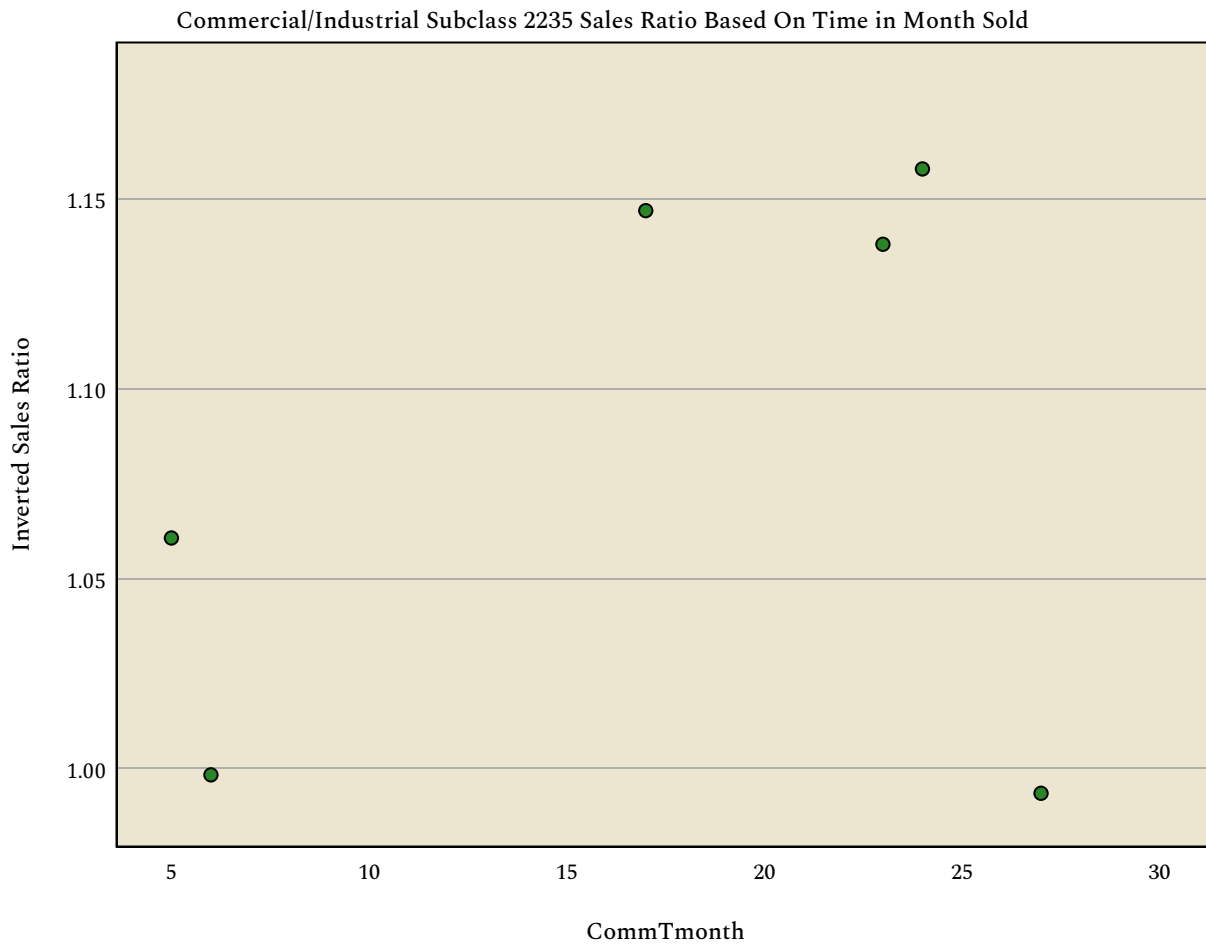
Commercial/Industrial Subclass 2235: Months by Inverted Sales Ratio

Regression

Model	Coefficients ^a					
	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	1.039	.072		14.485	<.001
	CommTmonth	.003	.004	.324	.685	.531

a. Dependent Variable: Inverted Sales Ratio

Graph



Commercial/Industrial Subclass 2235: Descriptive Statistics

Frequencies

		Statistics		
		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	6	6	6
	Missing	0	0	0
Mean		\$21.56	\$24.81	1.45
Median		\$17.52	\$18.70	1.07
Percentiles	2.5	\$5.00	\$11.91	1.03
	25	\$9.96	\$15.78	1.03
	50	\$17.52	\$18.70	1.07
	75	\$35.27	\$37.89	1.68
	97.5	.	.	.

Frequencies

		Statistics		
		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	6	6	6
	Missing	0	0	0
Mean		\$71,111.00	\$85,867.17	\$14,756.17
Median		\$71,495.00	\$91,323.00	\$4,403.00
Percentiles	2.5	\$28,017.00	\$47,140.00	\$1,633.00
	25	\$38,934.00	\$60,365.50	\$2,896.75
	50	\$71,495.00	\$91,323.00	\$4,403.00
	75	\$103,874.50	\$107,883.25	\$22,279.50
	97.5	.	.	.

Commercial/Industrial Subclass 2235: 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	.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 CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	194
Mann-Whitney U	66.000
Wilcoxon W	18021.000
Test Statistic	66.000
Standard Error	123.914
Standardized Test Statistic	-3.281
Asymptotic Sig.(2-sided test)	.001

Nonparametric Tests

Commercial/Industrial Subclass 2235: 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	.045

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

- a. The significance level is .050.
- b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Price Per Foot across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	194
Mann-Whitney U	292.000
Wilcoxon W	18058.000
Test Statistic	292.000
Standard Error	135.388
Standardized Test Statistic	-2.009
Asymptotic Sig.(2-sided test)	.045

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	.005

Commercial/Industrial Subclass 2235: 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	194
Mann-Whitney U	122.000
Wilcoxon W	18077.000
Test Statistic	122.000
Standard Error	123.914
Standardized Test Statistic	-2.829
Asymptotic Sig.(2-sided test)	.005

Commercial/Industrial Subclass 2235: Unit Comparison Method

Summarize

Sold vs Unsold Percent Change for Subclass 2235

Difference in Price Per Foot

CommSOLDFLG	N	Median	Mean
SOLD	6	1.07	1.45
UNSOLD	200	1.00	39.89
Total	206	1.00	38.77

Commercial/Industrial Subclass 2235: Economic Area Analysis

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Median	Coefficient of Dispersion
1	2	.922	.055
2	13	.444	.584
3	1	1.002	.000
4	4	.320	.327
Overall	20	.470	.588

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Price Related Bias	Price Related Differential
1	2	-.140	1.016
2	13	.000	1.366
3	1	.	1.000
4	4	-.389	1.191
Overall	20	.055	1.293

Summarize

Commercial/Industrial Subclass 2235: Economic Area Analysis

Sold vs Unsold Percent Change for Subclass 2235 by Economic Area

Difference in Price Per Foot

Economic Area	CommSOLDFLG	N	Median	Mean
	UNSOLD	24	1.00	1.03
	Total	24	1.00	1.03
1	SOLD	1	1.09	1.09
	UNSOLD	83	1.00	1.03
	Total	84	1.00	1.03
2	SOLD	4	1.07	1.65
	UNSOLD	62	1.00	1.04
	Total	66	1.00	1.08
3	SOLD	1	1.03	1.03
	UNSOLD	10	1.01	1.01
	Total	11	1.02	1.01
4	UNSOLD	16	.99	.99
	Total	16	.99	.99
5	UNSOLD	5	.97	1555.36
	Total	5	.97	1555.36
Total	SOLD	6	1.07	1.45
	UNSOLD	200	1.00	39.89
	Total	206	1.00	38.77

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	34	.896	.707	1.085	.869
Residential	200	1.004	.986	1.021	.993
Commercial/Industrial	34	.986	.948	1.025	.971
Overall	268	.988	.961	1.015	.990

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	.491	1.050	97.6%	.539	.292
Residential	.984	.999	96.0%	.982	.970
Commercial/Industrial	.899	1.034	97.6%	.980	.950
Overall	.981	.997	95.6%	.975	.962

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	95% Confidence Interval for ...	Price Related Differential	Coefficient of Dispersion
	Upper Bound		
Vacant Land	.785	1.663	.481
Residential	.994	1.022	.071
Commercial/Industrial	1.011	1.006	.090
Overall	.988	1.013	.120

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.