2021
PARK COUNTY
PROPERTY ASSESSMENT
STUDY

WILDROSE
APPRAISAL, INCORPORATED
Audit Division

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APPRAISAL, INCORPORATED
Audit Division

September 15, 2021

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

RE: Final Report for the 2021 Colorado Property Assessment Study

Dear Ms. Mullis:

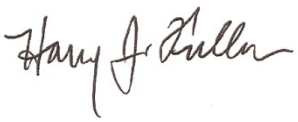
Wildrose Appraisal Inc.-Audit Division is pleased to submit the Final Reports for the 2021 Colorado Property Assessment Study.

These reports are the result of two analyses: A procedural audit and a statistical audit.

The procedural audit examines all classes of property. It specifically looks at how the assessor develops economic areas, confirms and qualifies sales, develops time adjustments and performs periodic physical property inspections. The audit reviews the procedures for determining subdivision absorption and subdivision discounting. Valuation methodology is examined for residential properties and commercial properties. Procedures are reviewed for producing mines, oil and gas leaseholds and lands producing, producing coal mines, producing earth and stone products, severed mineral interests, and non-producing patented mining claims.

Statistical audits are performed on vacant land, residential properties, commercial/industrial properties and agricultural land. A statistical analysis is performed for personal property compliance on the eleven largest counties: Adams, Arapahoe, Boulder, Denver, Douglas, El Paso, Jefferson, Larimer, Mesa, Pueblo and Weld. The remaining counties receive a personal property procedural study.

Wildrose Appraisal Inc. – Audit Division appreciates the opportunity to be of service to the State of Colorado. Please contact us with any questions or concerns.



Harry J. Fuller
Project Manager
Wildrose Appraisal Inc. – Audit Division

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INTRODUCTION

Colorado

The State Board of Equalization (SBOE) reviews assessments for conformance to the Constitution. The SBOE will order revaluations for counties whose valuations do not reflect the proper valuation period level of value.

The statutory basis for the audit is found in C.R.S. 39-1-104 (16)(a)(b) and (c).

The legislative council sets forth two criteria that are the focus of the audit group:

To determine whether each county assessor is applying correctly the constitutional and statutory provisions, compliance requirements of the State Board of Equalization, and the manuals published by the State Property Tax Administrator to arrive at the actual value of each class of property.

To determine if each assessor is applying correctly the provisions of law to the actual values when arriving at valuations for assessment of all locally valued properties subject to the property tax.

The property assessment audit conducts a two-part analysis: A procedural analysis and a statistical analysis.

The procedural analysis includes all classes of property and specifically looks at how the assessor develops economic areas, confirms and qualifies sales, and develops time adjustments. The audit also examines the procedures for adequately discovering, classifying and valuing agricultural outbuildings, discovering subdivision build-out and subdivision discounting procedures. Valuation methodology for vacant land, improved residential properties and commercial properties is examined. Procedures for producing mines, oil and gas leaseholds and lands producing, producing coal mines, producing earth and stone products, severed mineral interests and non-producing patented mining claims are also reviewed.

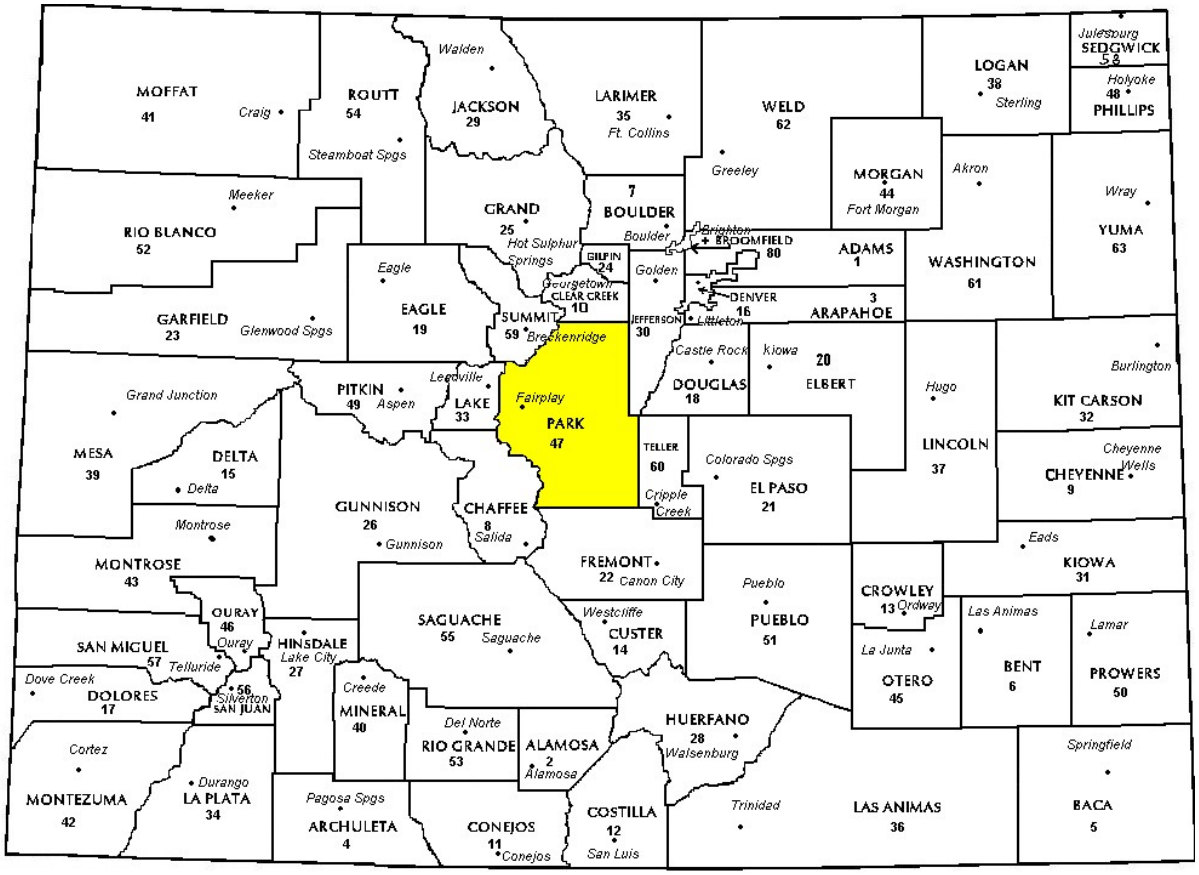
Statistical analysis is performed on vacant land, residential properties, commercial industrial properties, agricultural land, and personal property. The statistical study results are compared with State Board of Equalization compliance requirements and the manuals published by the State Property Tax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

Wildrose Audit has completed the Property Assessment Study for 2021 and is pleased to report its findings for Park County in the following report.

REGIONAL / HISTORICAL SKETCH OF PARK COUNTY

Regional Information

Park County is located in the Central Mountains region of Colorado. The Central Mountains Region is in the central portion of Colorado. It extends from the northern Gilpin county boundary approximately 210 miles southeasterly to the southern boundary of Colorado, including Chaffee, Clear Creek, Custer, Fremont, Gilpin, Huerfano, Lake, Las Animas, Park, and Teller counties.



Historical Information

Park County has approximately 2,193.9 square miles and an estimated population of approximately 18,845 people with 7.4 people per square mile, according to the U.S. Census Bureau's 2020 estimated census data. This represents a 16.3 percent change from April 1, 2010 to July 1, 2019.

Park County was named after the large geographic region known as South Park, which was named by early fur traders and trappers in the area. The geographic center of the State of Colorado is located in Park County.

The Town of Fairplay is a statutory town that is the county seat and the most populous town of Park County. The town is the fifth-highest incorporated place in Colorado at an elevation of 9,953 feet. A historic gold mining settlement, the town was founded in 1859 during the early days of the Pike's Peak Gold Rush. Although it was founded during the initial placer mining boom, the mines in the area continued to produce gold and silver ore for many decades up through the middle of the 20th century.

The town consists of modern retail businesses along the highway, as well as a historic town on the bluff above the river along Front Street. The northern extension of Front Street along the river has been preserved and has become the site of relocated historic structures as an open air museum called South Park City, intended to recreate the early days of the Colorado Gold Rush. The Town of Fairplay, Colorado, is the basis for the Town of South Park, Colorado, in the television series South Park. It also hosts Burro Days, a festival held on the last weekend of July. This event celebrates the town's mining heritage. The main feature of the festival is a 29-mile burro race over rough terrain and elevation gain from downtown Fairplay to the 13,000-ft summit of Mosquito Pass.
(www.Wikipedia.org)

RATIO ANALYSIS

Methodology

All significant classes of property were analyzed. Sales were collected for each property class over the eighteen month period from January 1, 2019 through June 30th, 2020. Property classes with less than thirty sales had the sales period extended in six month increments up to an additional forty-two months. If this extended sales period did not produce the minimum thirty qualified sales, the Audit performed supplemental appraisals to reach the minimum.

Although it was required that we examine the median and coefficient of dispersion for all counties, we also calculated the weighted mean and price-related differential for each class of property. Counties were not passed or failed by these latter measures, but were counseled if there were anomalies noted during our analysis. Qualified sales were based on the qualification code used by each county, which were typically coded as either "Q" or "C." The ratio analysis included all sales. The data was trimmed for counties with obvious outliers using IAAO standards for data analysis. In every case, we examined the loss in data from trimming to ensure that only true outliers were excluded. Any county with a significant portion of sales excluded by this trimming method was examined further. No county was allowed to pass the audit if more than 5% of the sales were "lost" because of trimming.

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

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

Conclusions

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

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

The results for Park County are:

Park County Ratio Grid					
Property Class	Number of Qualified Sales	Unweighted Median Ratio	Price Related Differential	Coefficient of Dispersion	Time Trend Analysis
Commercial/Industrial	55	0.967	1.011	15.9	Compliant
Residential	2,418	0.994	1.014	10	Compliant
Vacant Land	2,088	0.997	1.060	19.7	Compliant

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

Park 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
Residential	Compliant
Vacant Land	Compliant

Conclusions

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

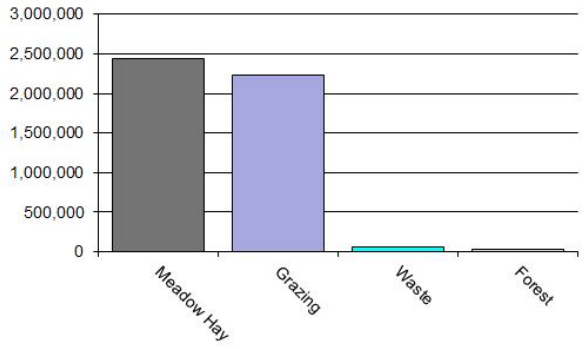
Recommendations

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:

Park County Agricultural Land Ratio Grid						
Abstract Code	Land Class	Number Of Acres	County Value Per Acre	County Assessed Total Value	WRA Total Value	Ratio
4137	Meadow Hay	27,128	89.79	2,435,926	2,435,926	1.00
4147	Grazing	290,107	7.68	2,227,154	2,227,154	1.00
4177	Forest	3,125	9.50	29,699	29,699	1.00
4167	Waste	24,490	2.42	59,221	59,221	1.00
Total/Avg		**344,849**	**13.78**	**4,752,000**	**4,752,000**	**1.00**

Recommendations

None

Agricultural Outbuildings

Methodology

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

Conclusions

Park County has substantially complied with the procedures provided by the Division of Property Taxation for the valuation of agricultural outbuildings.

Recommendations

None

Agricultural Land Under Improvements

Methodology

Data was collected and reviewed to determine if the guidelines found in the Assessor's Reference Library (ARL) Volume 3, pages 5.19 and 5.20 were being followed.

Conclusions

Park 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

Park 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.:

- Determined by County Assessor

Park County has substantially complied with the procedures provided by the Division of Property Taxation for the valuation of land under residential improvements that may or may not be integral to an agricultural operation.

Recommendations

None

SALES VERIFICATION

According to Colorado Revised Statutes:

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

(8) In any case in which sales prices of comparable properties within any class or subclass are utilized when considering the market approach to appraisal in the determination of actual value of any taxable property, the following limitations and conditions shall apply:

(a)(I) Use of the market approach shall require a representative body of sales, including sales by a lender or government, sufficient to set a pattern, and appraisals shall reflect due consideration of the degree of comparability of sales, including the extent of similarities and dissimilarities among properties that are compared for assessment purposes. In order to obtain a reasonable sample and to reduce sudden price changes or fluctuations, all sales shall be included in the sample that reasonably reflect a true or typical sales price during the period specified in section 39-1-104 (10.2). Sales of personal property exempt pursuant to the provisions of sections 39-3-102, 39-3-103, and 39-3-119 to 39-3-122 shall not be included in any such sample.

(b) Each such sale included in the sample shall be coded to indicate a typical, negotiated sale, as screened and verified by the assessor. (39-1-103, C.R.S.)

The assessor is required to use sales of real property only in the valuation process.

(8)(f) Such true and typical sales shall include only those sales which have been determined on an individual basis to reflect the selling price of the real property only or which have been adjusted on an individual basis to reflect the selling price of the real property only. (39-1-103, C.R.S.)

Part of the Property Assessment Study is the sales verification analysis. WRA has used the above-cited statutes as a guide in our study of the county's procedures and practices for verifying sales.

WRA reviewed the sales verification procedures in 2021 for Park County. This study was conducted by checking selected sales from the master sales list for the current valuation period. Specifically WRA selected 36 sales listed as unqualified.

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

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

> The contractor has examined the manner in which sales have been classified as qualified or unqualified, including a listing of each step in the sales verification process, any adjustment procedures, and the county official responsible for making the final decision on qualification.
>
> When less than 50 percent of sales are qualified in any of the three property classes (residential, commercial, and vacant land), the contractor analyzed the reasons for disqualifying sales in any subclass that constitutes at least 20 percent of the class, either by number of properties or by value, from the prior year. The contractor has

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

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

The following subclasses were analyzed for Park County:

0100 Residential Lots
2212 Merchandising
2230 Special Purpose

Conclusions

Park County appears to be doing an adequate 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

Park County has submitted a written narrative describing the economic areas that make up the county's market areas. Park 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 Park County has adequately identified homogeneous economic areas comprised of smaller neighborhoods. Each economic area defined is equally subject to a set of economic forces that impact the value of the properties within that geographic area and this has been adequately addressed. Each economic area defined adequately delineates an area that will give "similar values for similar properties in similar areas."

Recommendations

None

NATURAL RESOURCES

Earth and Stone Products

Methodology

Under the guidelines of the Assessor's Reference Library (ARL), Volume 3, Natural Resource Valuation Procedures, the income approach was applied to determine value for production of earth and stone products. The number of tons was multiplied by an economic royalty rate determined by the Division of Property Taxation to determine income. The income was multiplied by a recommended Hoskold factor to determine the actual value. The Hoskold factor is determined by the life of the reserves or the lease. Value is based on two variables: life and tonnage. The operator determines these since there is no other means to obtain production data through any state or private agency.

Conclusions

The County has applied the correct formulas and state guidelines to earth and stone production.

Recommendations

None

Producing Mines

Methodology

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

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

Conclusions

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

Recommendations

None

VACANT LAND

Subdivision Discounting

Subdivisions were reviewed in 2021 in Park County. The review showed that subdivisions were discounted pursuant to the Colorado Revised Statutes in Article 39-1-103 (14). Discounting procedures were applied to all subdivisions where less than 80 percent of all sites were sold using the present worth method. The market approach was applied where 80 percent or more of the subdivision sites were sold. An absorption period was estimated for each subdivision that was discounted. An appropriate discount rate was developed using the summation method. Subdivision land with structures was appraised at full market value.

Conclusions

Park 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.

Park 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

Park 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

Park 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.

Park 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
- Local Telephone Directories, Newspapers or Other Local Publications
- Personal Observation, Physical Canvassing or Word of Mouth

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.

Park County submitted their personal property written audit plan and was current for the 2021 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:

- Accounts with obvious discrepancies
- New businesses filing for the first time
- Accounts with greater than 10% change
- Incomplete or inconsistent declarations
- Accounts with omitted property
- Same business type or use
- Businesses with no deletions or additions for 2 or more years
- Non-filing Accounts - Best Information Available

- Accounts close to the $7,900 actual value exemption status
- Accounts protested with substantial disagreement

Conclusions

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

Recommendations

None

WILDROSE AUDITOR STAFF

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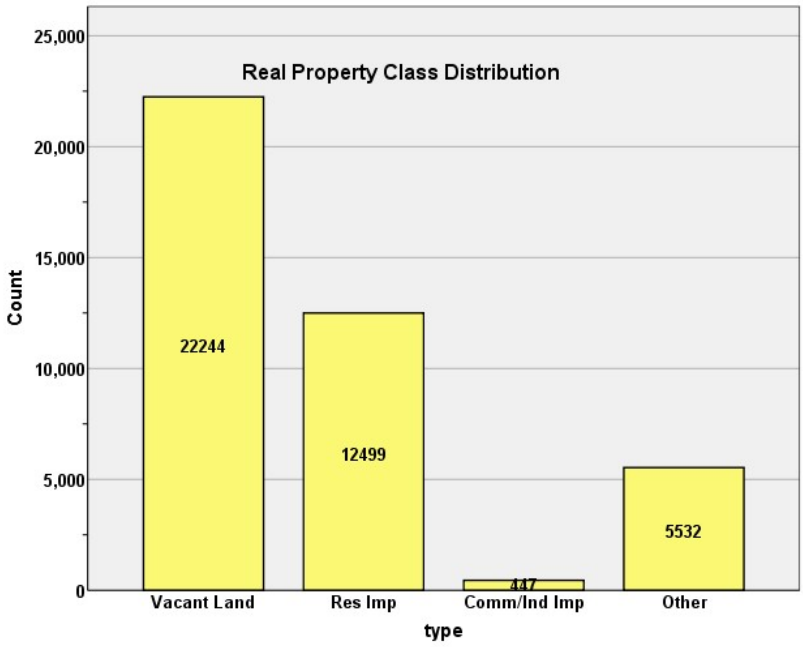
STATISTICAL APPENDIX

STATISTICAL COMPLIANCE REPORT
FOR PARK COUNTY
2021

I. OVERVIEW

Park County is located in central Colorado. The county has a total of 40,722 real property parcels, according to data submitted by the county assessor's office in 2021. 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) accounted for 94.3 % of all vacant land parcels.

For residential improved properties, single family properties accounted for 97.7% of all residential properties.

Commercial and industrial properties represented a much smaller proportion of property classes in comparison. Commercial/industrial sales accounted for less than 1.1% of all such properties in this county.

II. DATA FILES

The following sales analyses were based on the requirements of the 2021 Colorado Property Assessment Study. Information was provided by the Park Assessor's Office in April 2021. The data included all 5 property record files as specified by the Auditor, plus a 6th file for commercial sales.

III. RESIDENTIAL SALES RESULTS

There were 2,418 qualified residential sales for the 48 month sale period ending June 30, 2020. The sales ratio analysis results were as follows:

Median	**0.994**
Price Related Differential	**1.014**
Coefficient of Dispersion	**10.0**

We next stratified the sale ratio analysis by economic area. The following are the results of this stratification analysis:

Case Processing Summary

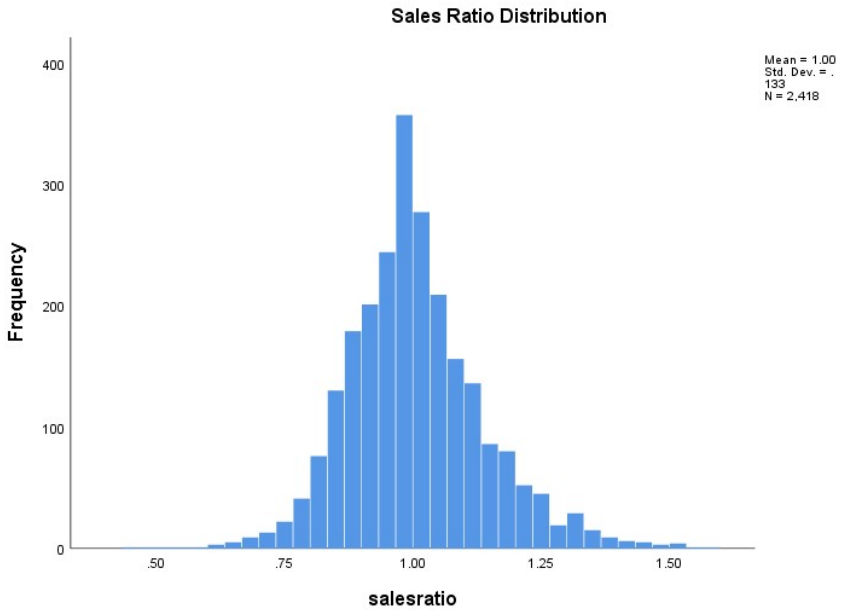
		Count	Percent
ECONAREA	1.00	909	38.1%
	2.00	80	3.4%
	3.00	33	1.4%
	4.00	368	15.4%
	5.00	141	5.9%
	6.00	305	12.8%
	7.00	374	15.7%
	8.00	175	7.3%
Overall		2385	100.0%
Excluded		33	
Total		2418	

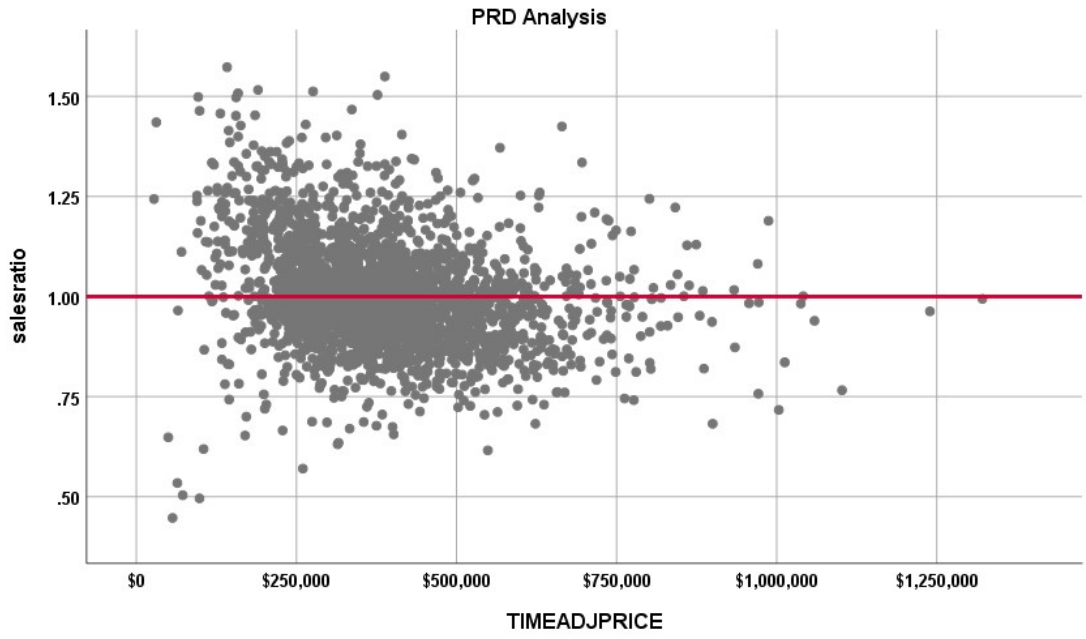
Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
1.00	.996	1.006	.083
2.00	.979	1.014	.098
3.00	.990	.994	.073
4.00	.993	1.019	.101
5.00	.994	1.011	.124
6.00	.989	1.019	.110
7.00	.990	1.025	.111
8.00	.993	1.028	.137
Overall	.994	1.014	.100

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

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



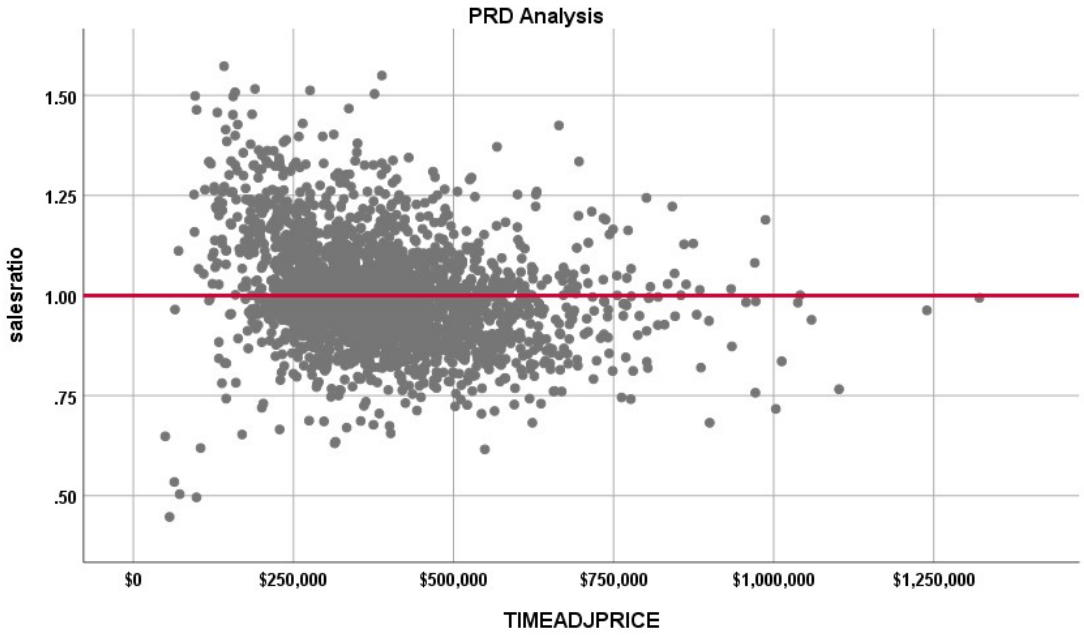


The above graphs indicate that the distribution of the sale ratios was within state mandated limits. No sales were trimmed.

Subclass 1212 PRD Analysis

We next analyzed residential properties identified as 1212 using the state abstract code system. These include single family residences, town homes and purged manufactured homes. The following indicates the distribution of sales ratios across the sale price spectrum:

1212 SALES



The Price-Related Differential (PRD) for 1212 sales is 1.013, which is within IAAO standards for the PRD. We also performed a regression analysis between the sales ratio and the assessor's current value to further test for regressivity or progressivity in the residential sales valuation, as follows:

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.988	.008		123.103	.000
	CURRTOT	.000000043	.000	.046	2.240	.025

a. Dependent Variable: salesratio

The slope of the line at 0.000000043 indicates that there is virtually no slope in the regression line, which indicates that sales ratios are similar across the entire sale price array. This indicates no regressivity or progressivity in the residential values assigned by the assessor.

We also stratified the sales ratio analysis by the sale price range, as follows:

Case Processing Summary

		Count	Percent
SPRec	LT $250K	327	13.8%
	$250K to $350K	637	26.8%
	$350K to $400K	394	16.6%
	$400K to $450K	335	14.1%
	$450K to $500K	223	9.4%
	$500K to $600K	270	11.4%
	$600K to $750K	133	5.6%
	$750K to $1000K	46	1.9%
	Over $1000K	8	0.3%
Overall		2373	100.0%
Excluded		0	
Total		2373	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT $250K	1.096	1.001	.123	16.0%
$250K to $350K	1.011	1.001	.092	12.2%
$350K to $400K	.993	1.000	.085	11.5%
$400K to $450K	.977	1.000	.081	10.8%
$450K to $500K	.973	1.000	.088	11.1%
$500K to $600K	.948	1.000	.087	11.4%
$600K to $750K	.956	.999	.101	13.2%
$750K to $1000K	.984	.999	.093	12.7%
Over $1000K	.951	.995	.090	13.1%
Overall	.993	1.013	.099	13.4%

The above table indicates no regressivity in the sales ratios across sale price categories.

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 B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	1.008	.005		188.081	.000
	SalePeriod	.000	.000	-.012	-.568	.570

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 value per square foot for sold and unsold residential properties in 2021, as follows:

Report
VALSF

sold	N	Median	Mean
UNSOLD	10094	$253	$259
SOLD	2412	$280	$283

Given the observed difference, we next compared the median change in actual value between valuation year 2018 and valuation year 2020 for sold and unsold residential properties, both overall and by major neighborhood, as follows:

Report
DIFF

sold	N	Median	Mean
UNSOLD	10090	1.2349	1.3963
SOLD	2417	1.2139	1.2520

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

Report
DIFF

ECONAREA	sold	N	Median	Mean
1.00	UNSOLD	3178	1.1371	1.1924
	SOLD	909	1.1422	1.1555
2.00	UNSOLD	338	1.3504	1.4621
	SOLD	80	1.3420	1.4389
3.00	UNSOLD	84	1.3684	1.3663
	SOLD	33	1.3866	1.3957
4.00	UNSOLD	1267	1.2270	1.3927
	SOLD	367	1.2079	1.2160
5.00	UNSOLD	911	1.4884	1.8035
	SOLD	141	1.4577	1.4601
6.00	UNSOLD	1158	1.3362	1.4121
	SOLD	305	1.3174	1.3293
7.00	UNSOLD	1667	1.2848	1.4491
	SOLD	374	1.2873	1.3179
8.00	UNSOLD	1262	1.2650	1.5151
	SOLD	175	1.2387	1.2688

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

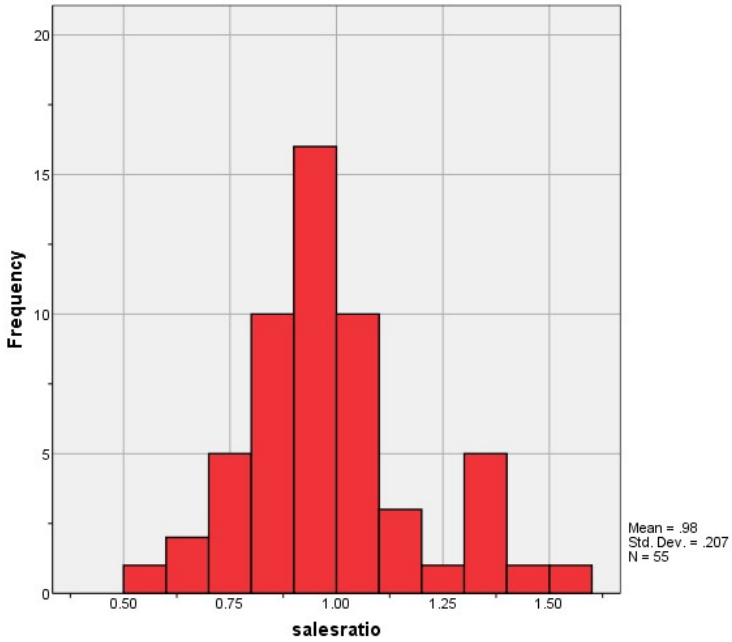
IV. COMMERCIAL/INDUSTRIAL SALE RESULTS

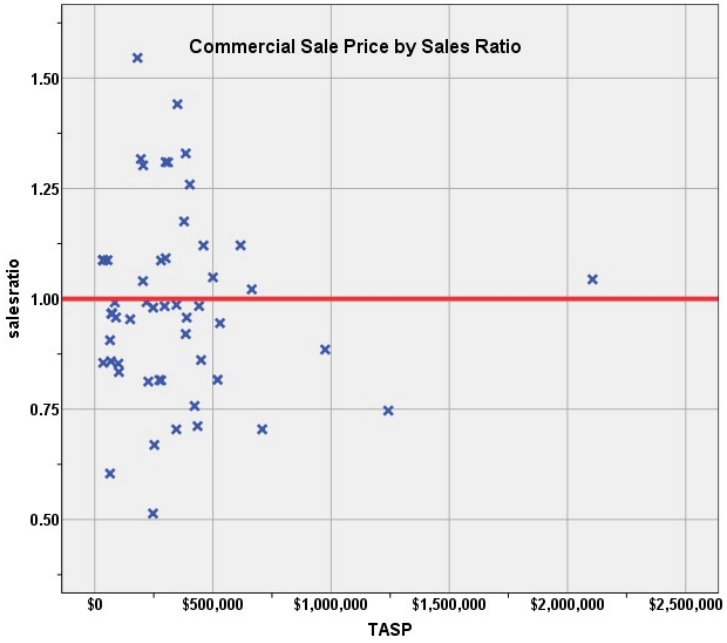
There were 55 qualified commercial/industrial sales for the 60 month sale period ending June 30, 2020.

The sales ratio analysis resulted in the following:

Median	**0.967**
Price Related Differential	**1.011**
Coefficient of Dispersion	**15.9**

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





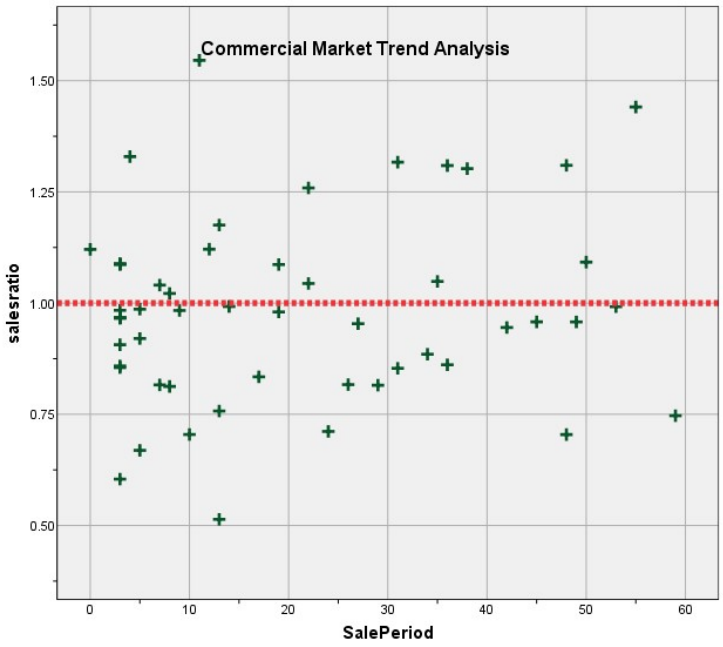
Commercial Market Trend Analysis

The commercial/industrial sales were analyzed, examining the sale ratios across a 60-month sale period with the following results:

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.956	.043		22.475	.000
	SalePeriod	.001	.002	.124	.910	.367

a. Dependent Variable: salesratio



The market trend results indicated no statistically significant trend. We concluded that the Park County assessor has adequately considered market trending for commercial and industrial properties.

Sold/Unsold Analysis

In terms of the valuation comparison between sold and unsold commercial/industrial properties, we first compared the 2021 median actual value per square foot between each group, as follows:

Report
VALSF

sold	N	Median	Mea
UNSOLD	402	$96	$10
SOLD	55	$95	$99

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	.899	Retain the null hypothesis.

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

We next stratified this analysis by commercial subclass, as follows:

Report
VALSF

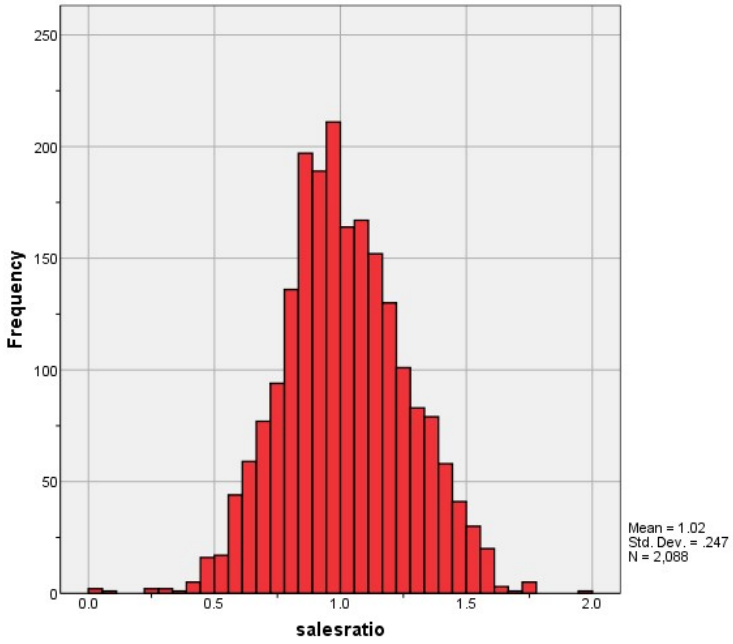
ABSTRIMP	sold	N	Median	Mean
2212.00	UNSOLD	82	$100	$124
	SOLD	18	$108	$118
2216.00	UNSOLD	8	$71	$69
	SOLD	3	$43	$43
2220.00	UNSOLD	32	$118	$139
	SOLD	7	$96	$101
2245.00	UNSOLD	5	$100	$93
	SOLD	10	$135	$132

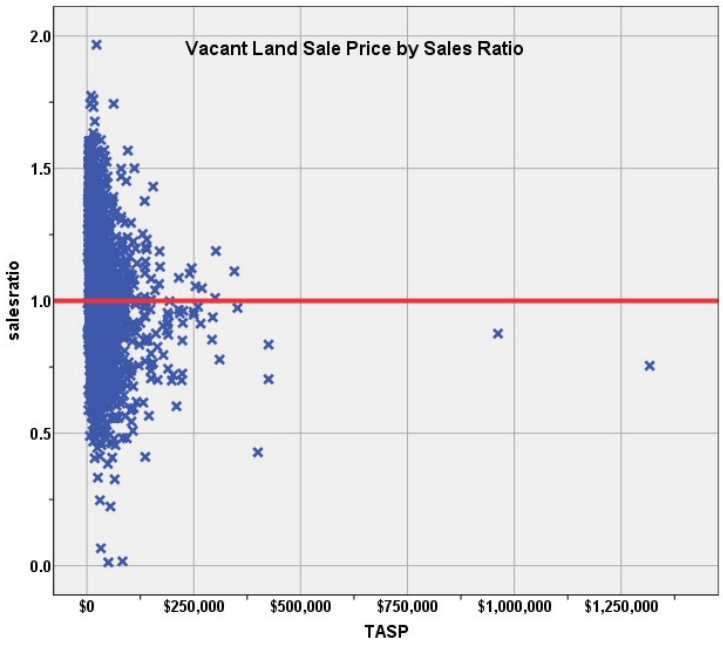
V. VACANT LAND SALE RESULTS

There were 2,088 qualified residential sales for the 48 month sale period ending June 30, 2020. The sales ratio analysis was analyzed as follows:

Median	**0.997**
Price Related Differential	**1.060**
Coefficient of Dispersion	**19.7**

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





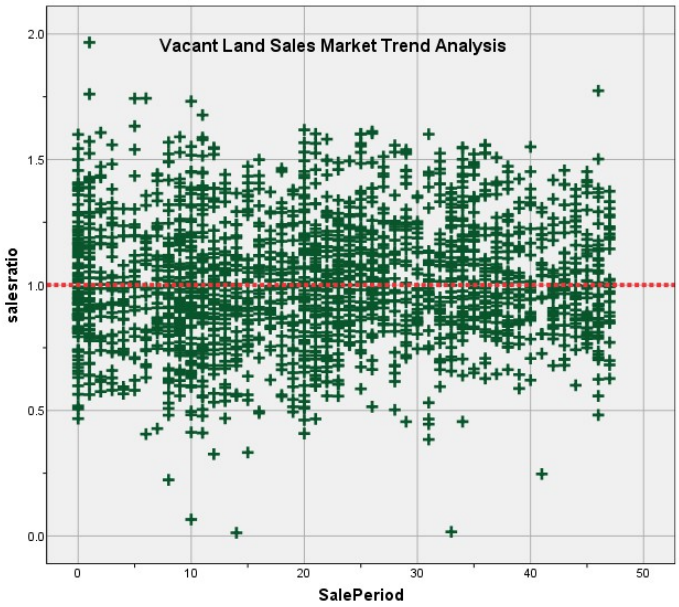
Vacant Land Market Trend Analysis

We analyzed the sales ratios for vacant land sales, based on the time adjusted sale price (TASP) and the actual land value to determine if there was any residual time trending in the vacant land valuations. The vacant land sales were analyzed, examining the sales ratios across the 48 month sale period with the following results:

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.993	.010		97.668	.000
	SalePeriod	.001	.000	.057	2.614	.009

a. Dependent Variable: salesratio



The market trend analysis indicated no statistically significant trend. Based on these results, we concluded that the assessor has adequately considered market trending in their vacant land valuations.

Sold/Unsold Analysis

We compared the median change in actual value between valuation year 2018 and valuation year 2020 for vacant land properties to determine if sold and unsold properties were valued consistently. This comparison was performed at the class level and for subdivisions with at least 20 sales, as follows:

Report

DIFF

sold	N	Median	Mean
UNSOLD	20131	1.3415	1.4123
SOLD	2087	1.3137	1.3280

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of DIFF is the same across categories of sold.	Independent-Samples Mann-Whitney U Test	.645	Retain the null hypothesis.

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

Report
DIFF

SUBDIVNO	sold	N	Median	Mean
04-00978	UNSOLD	134	1.2280	1.2297
	SOLD	27	1.1823	1.2358
05-03000	UNSOLD	2573	1.3774	1.5478
	SOLD	193	1.3774	1.4304
05-03021	UNSOLD	1222	1.4102	1.6718
	SOLD	51	1.3927	1.4475
05-03201	UNSOLD	334	1.5271	1.4964
	SOLD	54	1.5444	1.5166
05-03550	UNSOLD	558	1.2168	1.1673
	SOLD	122	1.2390	1.1975
05-03590	UNSOLD	67	1.2418	1.2144
	SOLD	25	1.2426	1.2286
05-08550	UNSOLD	275	1.5233	1.5170
	SOLD	30	1.5233	1.5208
06-06800	UNSOLD	94	1.1460	1.1173
	SOLD	26	1.1556	1.1471
06-08076	UNSOLD	103	.2743	.3657
	SOLD	24	1.2574	1.2172
06-08651	UNSOLD	80	1.7118	1.6789
	SOLD	20	1.7123	1.7904
06-08655	UNSOLD	82	1.4897	1.4844
	SOLD	28	1.5314	1.5894
07-04918	UNSOLD	100	1.2011	1.1561
	SOLD	23	1.2102	1.2478
07-04926	UNSOLD	345	1.1991	1.1600
	SOLD	66	1.2102	1.2107
07-05001	UNSOLD	252	1.3583	1.3937
	SOLD	22	1.4516	1.4856
07-05002	UNSOLD	250	1.4878	1.4146
	SOLD	21	1.4973	1.5650
07-05051	UNSOLD	92	1.2482	1.2378
	SOLD	20	1.2619	1.2297
07-05055	UNSOLD	118	1.2605	1.2252
	SOLD	21	1.2633	1.2716
07-05080	UNSOLD	90	1.3891	1.3529
	SOLD	21	1.4073	1.3718
07-05130	UNSOLD	165	1.4644	1.4170
	SOLD	38	1.4663	1.4369
08-04120	UNSOLD	115	1.4037	1.3925
	SOLD	21	1.3920	1.3402
08-04340	UNSOLD	304	1.3138	1.3161
	SOLD	38	1.3567	1.3912

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 Park County as of the date of this report.

STATISTICAL ABSTRACT

Residential

Ratio Statistics for CURRTOT / TASP

	95% Confidence Interval for Mean			95% Confidence Interval for Median				95% Confidence Interval for Weighted Mean				Coefficient of Variation
Mean	Lower Bound	Upper Bound	Median	Lower Bound	Upper Bound	Actual Coverage	Weighted Mean	Lower Bound	Upper Bound	Price Related Differential	Coefficient of Dispersion	Mean Centered
1.005	1.000	1.010	.994	.990	.998	95.1%	.991	.986	.997	1.014	.100	13.3%

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.

Commercial/Industrial

Ratio Statistics for CURRTOT / TASP

	95% Confidence Interval for Mean			95% Confidence Interval for Median				95% Confidence Interval for Weighted Mean				Coefficient of Variation
Mean	Lower Bound	Upper Bound	Median	Lower Bound	Upper Bound	Actual Coverage	Weighted Mean	Lower Bound	Upper Bound	Price Related Differential	Coefficient of Dispersion	Mean Centered
.985	.929	1.041	.967	.920	1.040	97.0%	.974	.910	1.038	1.011	.159	21.1%

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

Vacant Land

Ratio Statistics for CURRLND / TASP

	95% Confidence Interval for Mean			95% Confidence Interval for Median				95% Confidence Interval for Weighted Mean				Coefficient of Variation
Mean	Lower Bound	Upper Bound	Median	Lower Bound	Upper Bound	Actual Coverage	Weighted Mean	Lower Bound	Upper Bound	Price Related Differential	Coefficient of Dispersion	Mean Centered
1.016	1.005	1.026	.997	.984	1.015	95.4%	.958	.942	.974	1.060	.197	24.3%

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.

Residential Median Ratio Stratification

Subclass

Case Processing Summary

		Count	Percent
ABSTRIMP	.00	6	0.2%
	1212.00	2361	97.6%
	1215.00	5	0.2%
	1220.00	1	0.0%
	1230.00	33	1.4%
	1235.00	5	0.2%
	1277.00	1	0.0%
	1712.00	3	0.1%
	1716.00	1	0.0%
	2778.00	1	0.0%
	4278.33	1	0.0%
Overall		2418	100.0%
Excluded		0	
Total		2418	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
.00	.519	.998	.114	15.6%
1212.00	.994	1.014	.099	13.2%
1215.00	1.309	.988	.054	7.2%
1220.00	.863	1.000	.000	.
1230.00	.999	1.015	.073	11.0%
1235.00	1.113	1.255	.243	33.1%
1277.00	.814	1.000	.000	.
1712.00	1.002	1.005	.031	4.7%
1716.00	.995	1.000	.000	.
2778.00	.942	1.000	.000	.
4278.33	1.094	1.000	.000	.
Overall	.994	1.014	.100	13.4%

Age

Case Processing Summary

		Count	Percent
AgeRec	.00	6	0.2%
	Over 100	9	0.4%
	75 to 100	32	1.3%
	50 to 75	151	6.2%
	25 to 50	949	39.2%
	5 to 25	1161	48.0%
	5 or Newer	110	4.5%
Overall		2418	100.0%
Excluded		0	
Total		2418	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
.00	.519	.998	.114	15.6%
Over 100	1.002	1.012	.122	17.1%
75 to 100	1.042	1.025	.100	13.9%
50 to 75	.989	1.019	.116	15.2%
25 to 50	.999	1.014	.101	13.7%
5 to 25	.990	1.012	.095	12.6%
5 or Newer	.966	1.015	.097	12.1%
Overall	.994	1.014	.100	13.4%

Improved Area

Case Processing Summary

		Count	Percent
ImpSFRec	.00	6	0.2%
	LE 500 sf	18	0.7%
	500 to 1,000 sf	543	22.5%
	1,000 to 1,500 sf	972	40.2%
	1,500 to 2,000 sf	482	19.9%
	2,000 to 3,000 sf	274	11.3%
	3,000 sf or Higher	123	5.1%
Overall		2418	100.0%
Excluded		0	
Total		2418	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
.00	.519	.998	.114	15.6%
LE 500 sf	1.137	1.005	.108	15.7%
500 to 1,000 sf	1.001	1.020	.100	13.5%
1,000 to 1,500 sf	.989	1.014	.094	12.6%
1,500 to 2,000 sf	.982	1.011	.100	13.2%
2,000 to 3,000 sf	1.009	1.018	.109	14.5%
3,000 sf or Higher	1.007	1.005	.091	12.8%
Overall	.994	1.014	.100	13.4%

Improvement Quality

Case Processing Summary

		Count	Percent
QUALITY		6	0.2%
	Average	1402	58.0%
	Average Plus	162	6.7%
	Excellent	1	0.0%
	Fair	223	9.2%
	Fair Plus	88	3.6%
	Good	475	19.6%

	Low	6	0.2%
	Low Plus	23	1.0%
	Poor	1	0.0%
	Very Good	31	1.3%
Overall		2418	100.0%
Excluded		0	
Total		2418	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
	.519	.998	.114	15.6%
Average	.995	1.010	.095	12.7%
Average Plus	.999	1.008	.079	10.8%
Excellent	.985	1.000	.000	.
Fair	1.036	1.025	.126	16.1%
Fair Plus	.967	1.026	.115	15.9%
Good	.982	1.007	.095	12.5%
Low	1.220	1.001	.091	13.0%
Low Plus	1.014	1.022	.136	17.2%
Poor	1.259	1.000	.000	.
Very Good	.982	1.001	.076	9.8%
Overall	.994	1.014	.100	13.4%

Improvement Condition

Case Processing Summary

		Count	Percent
CONDITION		6	0.2%
	Average	2069	85.6%
	Badly Worn	9	0.4%
	Fair	100	4.1%
	Good	230	9.5%
	Very Good	3	0.1%
	Worn Out	1	0.0%
Overall		2418	100.0%
Excluded		0	
Total		2418	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
	.519	.998	.114	15.6%
Average	.993	1.014	.098	13.1%
Badly Worn	1.111	1.015	.080	9.7%
Fair	1.016	1.041	.142	18.2%
Good	1.000	1.004	.089	11.8%
Very Good	.840	.979	.067	12.2%
Worn Out	.987	1.000	.000	.
Overall	.994	1.014	.100	13.4%

Commercial Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	$25K to $50K	4	7.3%
	$50K to $100K	11	20.0%
	$100K to $150K	2	3.6%
	$150K to $200K	2	3.6%
	$200K to $300K	13	23.6%
	$300K to $500K	15	27.3%
	$500K to $750K	5	9.1%
	$750K to $1,000K	1	1.8%
	Over $1,000K	2	3.6%
Overall		55	100.0%
Excluded		0	
Total		55	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
$25K to $50K	1.088	1.000	.053	12.3%
$50K to $100K	.967	1.001	.075	13.7%
$100K to $150K	.894	.988	.067	9.5%
$150K to $200K	1.431	1.003	.080	11.3%
$200K to $300K	.983	.998	.173	23.5%
$300K to $500K	.986	1.008	.188	24.1%
$500K to $750K	.945	1.002	.132	17.6%
$750K to $1,000K	.885	1.000	.000	.
Over $1,000K	.895	.959	.166	23.5%
Overall	.967	1.011	.159	21.5%

Subclass

Case Processing Summary

		Count	Percent
ABSTRIMP	1545.33	1	1.8%
	1712.00	6	10.9%
	1713.50	1	1.8%
	1878.67	1	1.8%
	1879.67	1	1.8%
	2027.40	1	1.8%
	2212.00	18	32.7%
	2215.00	1	1.8%
	2216.00	3	5.5%
	2220.00	7	12.7%
	2223.50	1	1.8%
	2225.00	1	1.8%
	2230.00	1	1.8%
	2245.00	10	18.2%
	2717.50	1	1.8%
	3215.00	1	1.8%

Overall	55	100.0%
Excluded	0	
Total	55	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1545.33	1.441	1.000	.000	.
1712.00	.985	1.038	.136	26.8%
1713.50	1.044	1.000	.000	.
1878.67	1.302	1.000	.000	.
1879.67	1.175	1.000	.000	.
2027.40	1.259	1.000	.000	.
2212.00	.857	1.029	.184	24.8%
2215.00	1.121	1.000	.000	.
2216.00	1.092	1.030	.088	14.8%
2220.00	.954	1.042	.108	17.5%
2223.50	.815	1.000	.000	.
2225.00	.704	1.000	.000	.
2230.00	.604	1.000	.000	.
2245.00	.967	1.018	.067	9.4%
2717.50	1.121	1.000	.000	.
3215.00	1.087	1.000	.000	.
Overall	.967	1.011	.159	21.5%

Age

Case Processing Summary

		Count	Percent
AgeRec	Over 100	4	7.3%
	75 to 100	7	12.7%
	50 to 75	23	41.8%
	25 to 50	9	16.4%
	5 to 25	12	21.8%
Overall		55	100.0%
Excluded		0	
Total		55	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Over 100	.883	1.035	.267	37.8%
75 to 100	.986	1.025	.131	24.5%
50 to 75	.967	.965	.143	20.1%
25 to 50	.980	1.017	.160	22.3%
5 to 25	.953	1.015	.170	19.9%
Overall	.967	1.011	.159	21.5%

Improved Area

Case Processing Summary

		Count	Percent
ImpSFRec	LE 500 sf	12	21.8%
	500 to 1,000 sf	3	5.5%
	1,000 to 1,500 sf	5	9.1%
	1,500 to 2,000 sf	2	3.6%
	2,000 to 3,000 sf	6	10.9%
	3,000 sf or Higher	27	49.1%
Overall		55	100.0%
Excluded		0	
Total		55	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LE 500 sf	.967	1.016	.097	14.6%
500 to 1,000 sf	.958	1.165	.166	32.9%
1,000 to 1,500 sf	.834	1.028	.078	12.3%
1,500 to 2,000 sf	.734	1.000	.031	4.4%
2,000 to 3,000 sf	.969	1.037	.103	17.3%
3,000 sf or Higher	1.044	1.049	.168	21.4%
Overall	.967	1.011	.159	21.5%

Improvement Quality

Case Processing Summary

		Count	Percent
QUALITY	Average	41	74.5%
	Average Plus	6	10.9%
	Fair	2	3.6%
	Good	5	9.1%
	Low	1	1.8%
Overall		55	100.0%
Excluded		0	
Total		55	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.967	.988	.144	20.4%
Average Plus	1.014	1.011	.107	15.7%
Fair	1.284	1.003	.020	2.8%
Good	.747	1.029	.202	29.3%
Low	.669	1.000	.000	.
Overall	.967	1.011	.159	21.5%

Improvement Condition

Case Processing Summary

		Count	Percent
CONDITION	Average	40	72.7%
	Badly Worn	1	1.8%
	Fair	2	3.6%
	Good	12	21.8%
Overall		55	100.0%
Excluded		0	
Total		55	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.967	.996	.150	20.8%
Badly Worn	.813	1.000	.000	.
Fair	1.319	.999	.008	1.1%
Good	.970	1.020	.156	21.9%
Overall	.967	1.011	.159	21.5%

Vacant Land Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	LT $25K	1142	54.7%
	$25K to $50K	583	27.9%
	$50K to $100K	246	11.8%
	$100K to $150K	66	3.2%
	$150K to $200K	21	1.0%
	$200K to $300K	21	1.0%
	$300K to $500K	7	0.3%
	$750K to $1,000K	1	0.0%
	Over $1,000K	1	0.0%
Overall		2088	100.0%
Excluded		0	
Total		2088	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT $25K	1.053	1.015	.193	23.6%
$25K to $50K	.973	1.003	.181	23.2%
$50K to $100K	.917	.993	.207	27.1%
$100K to $150K	.917	.999	.191	24.3%
$150K to $200K	.906	1.003	.139	19.6%
$200K to $300K	.953	.994	.106	15.0%
$300K to $500K	.835	1.023	.233	31.2%
$750K to $1,000K	.876	1.000	.000	.
Over $1,000K	.755	1.000	.000	.
Overall	.997	1.060	.197	24.8%

Subclass

Case Processing Summary

		Count	Percent
ABSTRLND	100.00	1965	94.1%
	200.00	12	0.6%
	520.00	5	0.2%
	530.00	6	0.3%
	540.00	28	1.3%
	550.00	37	1.8%
	560.00	5	0.2%
	1112.00	19	0.9%
	2112.00	5	0.2%
	2135.00	1	0.0%
	4147.00	3	0.1%
	9140.00	1	0.0%
	9149.00	1	0.0%
Overall		2088	100.0%
Excluded		0	
Total		2088	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
100.00	.998	1.051	.196	24.5%
200.00	.851	1.147	.273	33.8%
520.00	1.117	1.012	.177	22.6%
530.00	.975	1.053	.161	23.4%
540.00	1.010	1.027	.149	19.8%
550.00	1.059	1.070	.165	23.5%
560.00	.876	.954	.157	21.5%
1112.00	.944	1.064	.162	21.6%
2112.00	1.026	.889	.255	44.0%
2135.00	1.310	1.000	.000	.
4147.00	.017	1.264	1.067	210.0%
9140.00	.984	1.000	.000	.
9149.00	1.273	1.000	.000	.
Overall	.997	1.060	.197	24.8%