



2019

SAN MIGUEL COUNTY  
PROPERTY ASSESSMENT  
STUDY

---



**WILDROSE**  
APPRAISAL INCORPORATED  
**Audit Division**



September 15, 2019

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

**RE: Final Report for the 2019 Colorado Property Assessment Study**

Dear Ms. Mullis:

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

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

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

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

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

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

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

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# INTRODUCTION

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## Colorado

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

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

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

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

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

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

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

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

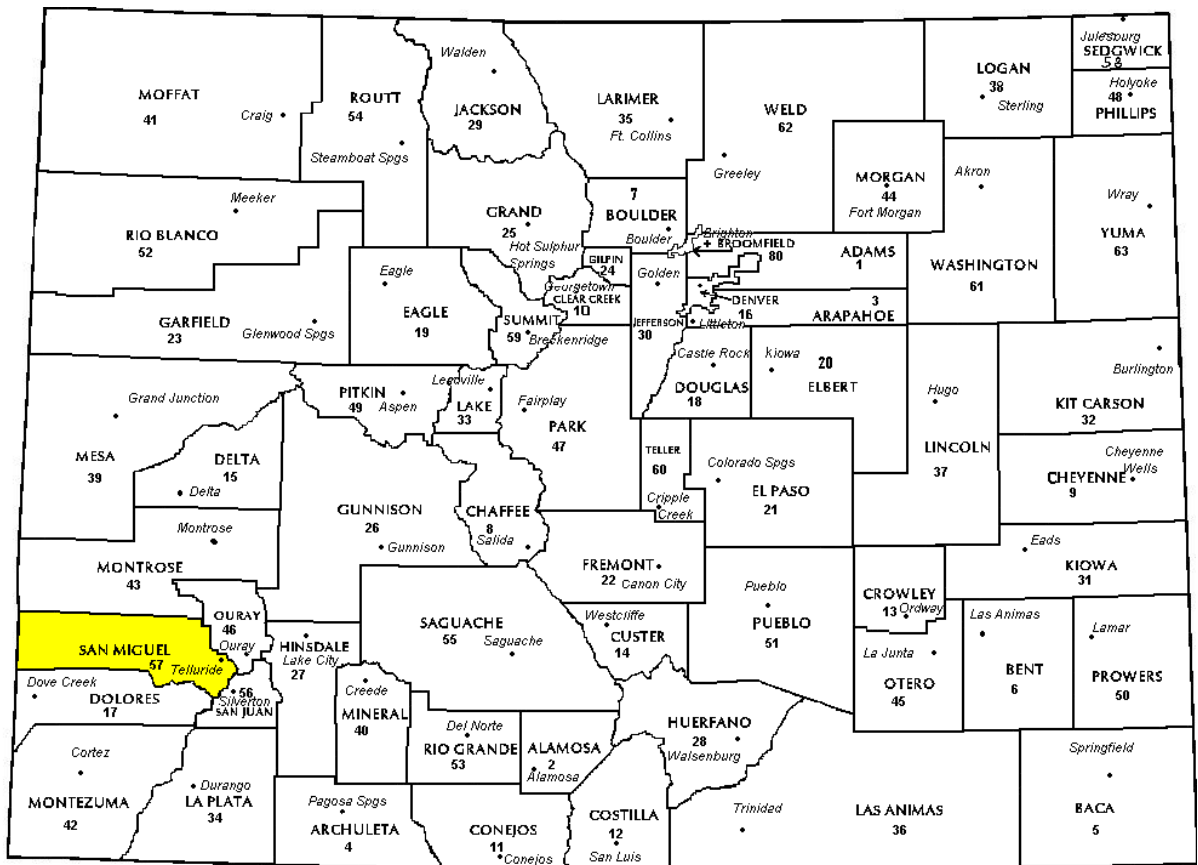
Wildrose Audit has completed the Property Assessment Study for 2019 and is pleased to report its findings for San Miguel County in the following report.

# REGIONAL/HISTORICAL SKETCH OF SAN MIGUEL COUNTY

## Regional Information

San Miguel County is located in the Western Slope region of Colorado. The Western Slope of Colorado refers to the region west of the Rocky Mountains. It includes Archuleta, Delta, Dolores, Eagle, Garfield, Grand,

Gunnison, Hinsdale, Jackson, La Plata, Mesa, Moffat, Montezuma, Montrose, Ouray, Pitkin, Rio Blanco, Routt, San Juan, San Miguel, and Summit counties.





## Historical Information

San Miguel County had an estimated population of approximately 8,017 people with 6.2 people per square mile, according to the U.S. Census Bureau's 2016 estimated census data. This represents a 8.9 percent change from April 1, 2010 to July 1, 2016.

San Miguel County was given the Spanish language name for "Saint Michael" due to the nearby San Miguel River. On February 27, 1883 Ouray County was split to form San Miguel County. Originally the San Miguel County portion was to retain the name Ouray County with the new portion called Uncompahgre County.

San Miguel County encompasses a diverse region ranging from the rugged mountain resort communities of Telluride and Mountain Village to the arid ranching communities of the County's west end, Norwood and Egnar. A colorful history and unsurpassed scenic beauty are the hallmarks of San Miguel County, Colorado.

The Town of Telluride is a Home Rule Municipality and is the county seat as well as

the most populous town. Telluride sits in a box canyon. Steep forested mountains and cliffs surround it. Bridal Veil Falls is at the head of the canyon. Numerous weathered ruins of old mining operations dot the hillsides. A free gondola connects the town with its companion town Mountain Village, Colorado at the base of the ski area.

The town is a former silver mining camp on the San Miguel River in the western San Juan Mountains. A Telluride Historic District which includes most of Telluride is listed on the National Register of Historic Places and is one of Colorado's 20 National Historic Landmarks.

Telluride is also known for its ski resort and slopes during the winter as well as an extensive festival schedule during the summer, including Mountainfilm in Telluride, Telluride Bluegrass Festival, Telluride Jazz Celebration and Telluride Film Festival. In addition to the summer festival calendar, camping, hiking, biking, flyfishing, rafting, jeeping and other outdoor activities are popular.

*([www.sanmiguelcounty.org](http://www.sanmiguelcounty.org), [www.visittelluride.com](http://www.visittelluride.com), [www.wikipedia.org](http://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, 2017 through June 30, 2018. Property classes with less than thirty sales had the sales period extended in six month increments up to an additional forty-two months. If this extended sales period did not produce the minimum thirty qualified sales, the Audit performed supplemental appraisals to reach the minimum.

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

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

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

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

## Conclusions

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

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

The results for San Miguel County are:

<b>San Miguel County Ratio Grid</b>					
<b>Property Class</b>	<b>Number of Qualified Sales</b>	<b>Unweighted Median Ratio</b>	<b>Price Related Differential</b>	<b>Coefficient of Dispersion</b>	<b>Time Trend Analysis</b>
Commercial/Industrial	78	1.000	0.998	15	Compliant
Condominium	350	0.961	1.012	9.8	Compliant
Single Family	191	0.997	1.004	6.2	Compliant
Vacant Land	134	0.980	1.086	13.2	Compliant

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

San Miguel 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.

<b>Sold/Unsold Results</b>	
<b>Property Class</b>	<b>Results</b>
Commercial/Industrial	Compliant
Condominium	Compliant
Single Family	Compliant
Vacant Land	Compliant

**Conclusions**

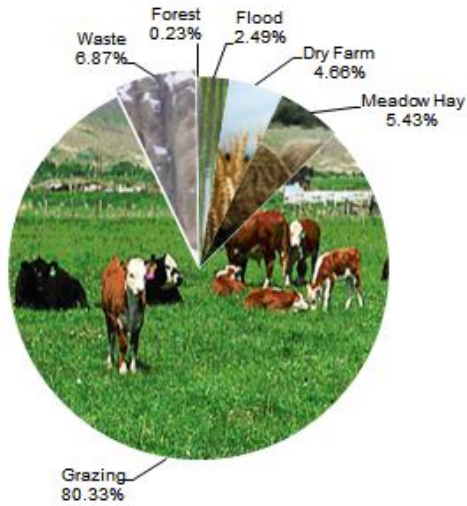
After applying the above described methodologies, it is concluded that San Miguel County is reasonably treating its sold and unsold properties in the same manner.

**Recommendations**

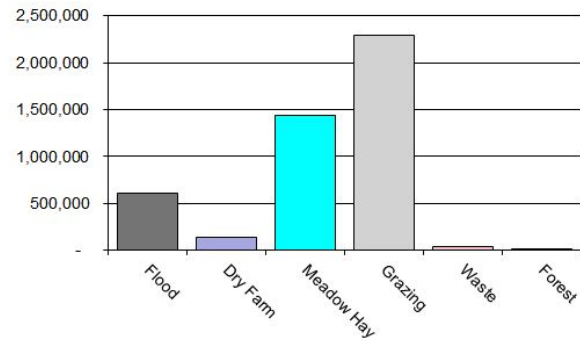
None

# 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:

<b>San Miguel County Agricultural Land Ratio Grid</b>						
<b>Abstract Code</b>	<b>Land Class</b>	<b>Number Of Acres</b>	<b>County Value Per Acre</b>	<b>County Assessed Total Value</b>	<b>WRA Total Value</b>	<b>Ratio</b>
4117	Flood	5,958	101.64	605,595	643,905	0.94
4127	Dry Farm	11,153	12.42	138,511	141,325	0.98
4137	Meadow Hay	13,001	110.95	1,442,506	1,442,506	1.00
4147	Grazing	192,303	11.95	2,297,514	2,297,514	1.00
4177	Forest	539	31.69	17,073	16,994	1.00
4167	Waste	16,446	2.39	39,237	39,237	1.00
<b>Total/Avg</b>		<b>239,400</b>	<b>18.97</b>	<b>4,540,436</b>	<b>4,581,481</b>	<b>0.99</b>

### Recommendations

None

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## Agricultural Outbuildings

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### 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

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

### Recommendations

None

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## Agricultural Land Under Improvements

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### 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

San Miguel 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
- Written Correspondence other than Questionnaire
- Personal Knowledge of Occupants at Assessment Date

San Miguel County has used the following methods to discover the land area under a residential improvement that is determined to be not integral under 39-1-102, C.R.S.:

- Property Record Card Analysis
- Questionnaires
- Aerial Photography/Pictometry

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

### Recommendations

None

## SALES VERIFICATION

According to Colorado Revised Statutes:

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

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

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

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

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

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

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

WRA reviewed the sales verification procedures in 2019 for San Miguel County. This study was conducted by checking selected sales from the master sales list for the current valuation period. Specifically WRA selected 44 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.

San Miguel County did not qualify for in-depth subclass analysis.

### **Conclusions**

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

### **Recommendations**

None



# ECONOMIC AREA REVIEW AND EVALUATION

## **Methodology**

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

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## Earth and Stone Products

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### 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

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## Producing Oil and Gas

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### Methodology

Assessors Reference Library (ARL) Volume 3, Chapter 6: Valuation of Natural Resources

### STATUTORY REFERENCES

Section § 39-1-103, C.R.S., specifies that producing oil or gas leaseholds and lands are valued according to article 7 of title 39, C.R.S.

### Actual value determined - when.

(2) The valuation for assessment of leaseholds and lands producing oil or gas shall be determined as provided in article 7 of this title.

### § 39-1-103, C.R.S.

Article 7 covers the listing, valuation, and assessment of producing oil and gas leaseholds and lands.

### Valuation:

#### Valuation for assessment.

(1) Except as provided in subsection (2) of this section, on the basis of the information contained in such statement, the assessor shall value such oil and gas leaseholds and lands for assessment, as real property, at an amount equal to eighty-seven and one-half percent of:

(a) The selling price of the oil or gas sold there from during the preceding calendar year, after excluding the selling price of all oil or gas delivered to the United States government or any agency thereof, the state of Colorado or any agency thereof, or any political subdivision of the state as royalty during the preceding calendar year;

(b) The selling price of oil or gas sold in the same field area for oil or gas transported from the premises which is not sold during the preceding calendar year, after excluding the selling price of all oil or gas delivered to the United States government or any agency thereof, the state of Colorado or any agency thereof, or any political subdivision of the state as royalty during the preceding calendar year.

### § 39-7-102, C.R.S.

### Conclusions

The county applied approved appraisal procedures in the valuation of oil and gas.

### Recommendations

None

## VACANT LAND

### **Subdivision Discounting**

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

### **Conclusions**

San Miguel 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.

San Miguel County has been reviewed for their procedures and adherence to guidelines when assessing and valuing agricultural, commercial

and ski area possessory interest properties. The county has also been queried as to their confidence that the possessory interest properties have been discovered and placed on the tax rolls.

## Conclusions

San Miguel 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

San Miguel 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.

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

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

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

San Miguel County submitted their personal property written audit plan and was current for the 2019 valuation period. The number and listing of businesses audited was also submitted and was in conformance with the written audit plan. The following audit triggers were used by the county to select accounts to be audited:

- Accounts with obvious discrepancies
- New businesses filing for the first time
- Non-filing Accounts - Best Information Available
- Accounts close to the \$7,700 actual value exemption status
- Accounts protested with substantial disagreement



### **Conclusions**

San Miguel County has employed adequate discovery, classification, documentation, valuation, and auditing procedures for their

personal property assessment and is in statistical compliance with SBOE requirements.

### **Recommendations**

None

## WILDROSE AUDITOR STAFF

**Harry J. Fuller**, *Audit Project Manager*

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**Steve Kane**, *Audit Statistician*

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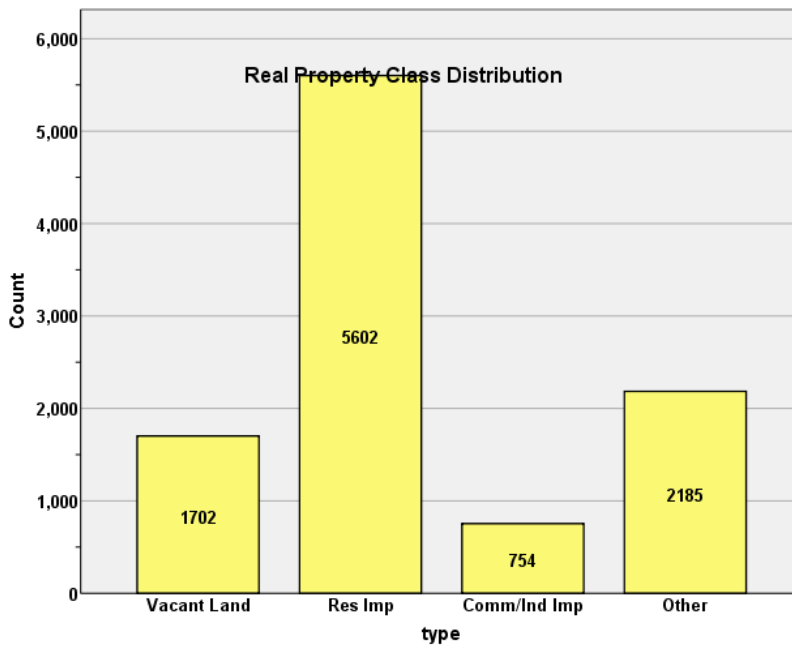
# STATISTICAL APPENDIX



**STATISTICAL COMPLIANCE REPORT  
FOR SAN MIGUEL COUNTY  
2019**

**I. OVERVIEW**

San Miguel County is located in southwestern Colorado. The county has a total of 10,243 real property parcels, according to data submitted by the county assessor’s office in 2019. The following provides a breakdown of property classes for this county:



The vacant land class of properties was dominated by residential land. Residential lots (coded 100 and 400) accounted for 56.7% of all vacant land parcels.

For residential improved properties, single family properties accounted for 50.2% of all residential properties. Residential condominiums, coded as 1230, accounted for 47.0% of all residential properties. Based on the guidelines of the 2019 audit, we will analyze residential condominiums separately in the following analysis.

Commercial and industrial properties represented a much smaller proportion of property classes in comparison. Commercial/industrial properties accounted for 7.4% of all such properties in this county.

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

Geo Area	Residential	Comm/Ind	Vacant Land
Economic Area	V	V	V
Neighborhood	V	V	V
Subdivision	N	N	N

*Codes*

*V=Valid Geographic Level – used for modeling*

*N = Not used as Geographic Level for modeling*

*Note: Economic Area / OCC Code / NBHD / NBHD Extension*

## II. DATA FILES

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

## III. RESIDENTIAL SALES RESULTS

There were **541 qualified residential sales** that occurred during the 24 month sale period ending June 30, 2018. We stratified our sales ratio analysis by residential non-condominiums and condominiums. The sales ratio analysis results were as follows:

### Residential Non-Condo = 191

Median	<b>0.997</b>
Price Related Differential	<b>1.004</b>
Coefficient of Dispersion	<b>6.2</b>

### Residential Condo = 350

Median	<b>0.961</b>
Price Related Differential	<b>1.012</b>
Coefficient of Dispersion	<b>9.8</b>

We next stratified the sale ratio analysis by economic area and neighborhood. The minimum count for the neighborhood stratification is 15 sales. The following are the results of this stratification analysis:

### Economic Area Case Processing Summary

		Count	Percent
ECONAREA	1.00	65	33.3%
	2.00	42	21.5%
	3.00	4	2.1%
	4.00	46	23.6%
	5.00	38	19.5%
Overall		195	100.0%
Excluded		346	
Total		541	

**Ratio Statistics for CURRTOT / TASP**

Group	Median	Price Related Differential	Coefficient of Dispersion
1.00	.997	.999	.040
2.00	.993	.999	.103
3.00	.902	1.116	.436
4.00	.991	.997	.044
5.00	1.003	1.009	.043
Overall	.996	1.005	.062

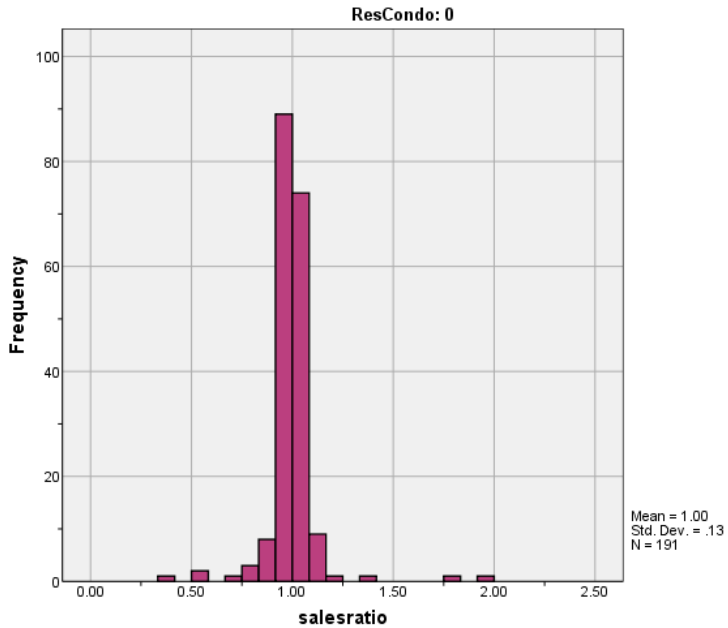
EA3 has only 4 sales. The missing sales are condominiums, which do not have an economic area.

**Neighborhoods with at least 15 sales  
Ratio Statistics for CURRTOT / TASP**

Group	Median	Price Related Differential	Coefficient of Dispersion
1004	1.003	1.007	.042
2001	.987	.999	.051
2010	.993	1.000	.041
4001	.984	.992	.078

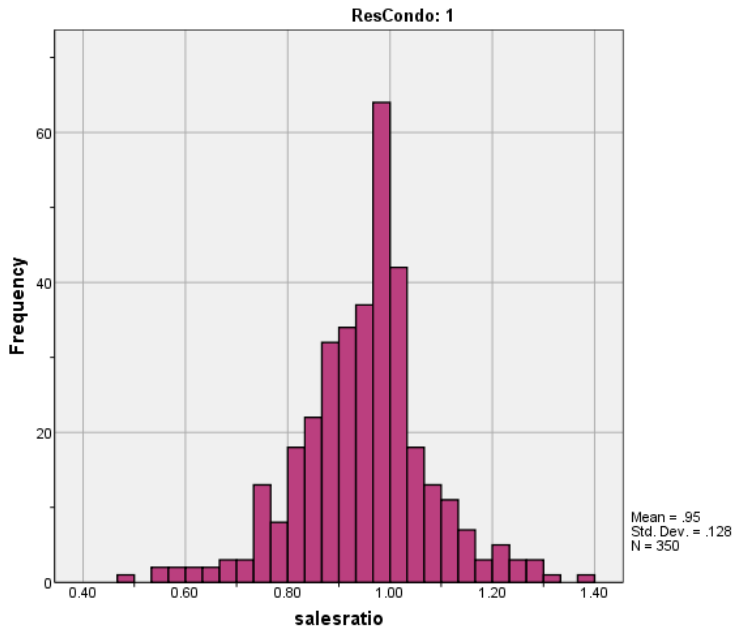
The above ratio statistics were in compliance with the standards set forth by the Colorado State Board of Equalization (SBOE) for the overall residential sales. The following graphs describe further the sales ratio distribution for these properties:

**RESIDENTIAL NON-CONDOMINIUMS**





**RESIDENTIAL CONDOMINIUMS**





The above graphs indicate that the distribution of the sale ratios was within state mandated limits.

### Residential Market Trend Analysis

We next analyzed the residential dataset using the specified sale periods for each economic area to determine if there was any residual market trending. We again stratified the analysis between residential non-condominiums (Coded as “0”) and condominiums (Coded as “1”), with the following results:

#### Coefficients<sup>a</sup>

ResCondo	Model		Unstandardized Coefficients	Standardized Coefficients	t	Sig.
			B	Beta		
0	1	(Constant)	.973		99.828	.000
		SalePeriod	.002	.210	2.907	.004
1	1	(Constant)	.968		75.223	.000
		SalePeriod	-.001	-.030	-.553	.580

a. Dependent Variable: salesratio

Both residential non-condominiums and residential condominiums had no significant residual market trending according to our analysis. The assessor has therefore accounted for market trending adequately, in our opinion.

## Sold/Unsold Analysis

In terms of the valuation consistency between sold and unsold residential properties, we compared both the 2019 actual value per square foot and the median and mean change in actual value for taxable years 2018 and 2019 between these groups, as follows:

### Report

VALSF

ResCondo	sold	N	Median	Mean
RES NON-CONDO	UNSOLD	2779	\$302	\$516
	SOLD	191	\$366	\$1,059
RES CONDO	UNSOLD	2284	\$585	\$704
	SOLD	350	\$656	\$969

Based on the observed gap between sold and unsold residential non-condominiums and condominiums, we next compared sold and unsold properties by comparing the median change in value between taxable years 2018 and 2019 for sold and unsold properties, as follows:

### Report

DIFF

ResCondo	sold	N	Median	Mean
RES NON-CONDO	UNSOLD	2771	1.12	1.31
	SOLD	191	1.14	1.19
RES CONDO	UNSOLD	2277	1.07	1.11
	SOLD	350	1.13	1.16

We next stratified the sold/unsold comparison analysis for residential non-condominiums by economic area and for neighborhoods with at least 15 sales, as follows:

### ECONOMIC AREA

#### Report

DIFF

ECONAREA	sold	N	Median	Mean
1.00	UNSOLD	1187	1.12	1.20
	SOLD	65	1.10	1.16
2.00	UNSOLD	416	1.18	1.98
	SOLD	42	1.25	1.30
3.00	UNSOLD	24	1.18	1.36
	SOLD	4	1.25	1.29
4.00	UNSOLD	434	1.11	1.14
	SOLD	46	1.08	1.10
5.00	UNSOLD	593	1.12	1.17
	SOLD	38	1.16	1.21

### NEIGHBORHOODS WITH AT LEAST 15 SALES

#### Report

DIFF

NBHD	sold	N	Median	Mean
1004	UNSOLD	489	1.12	1.16
	SOLD	36	1.16	1.22
2001	UNSOLD	190	1.08	1.12
	SOLD	24	1.11	1.13

2010	UNSOLD	401	1.10	1.14
	SOLD	42	1.08	1.10
4001	UNSOLD	260	1.18	1.25
	SOLD	27	1.33	1.32

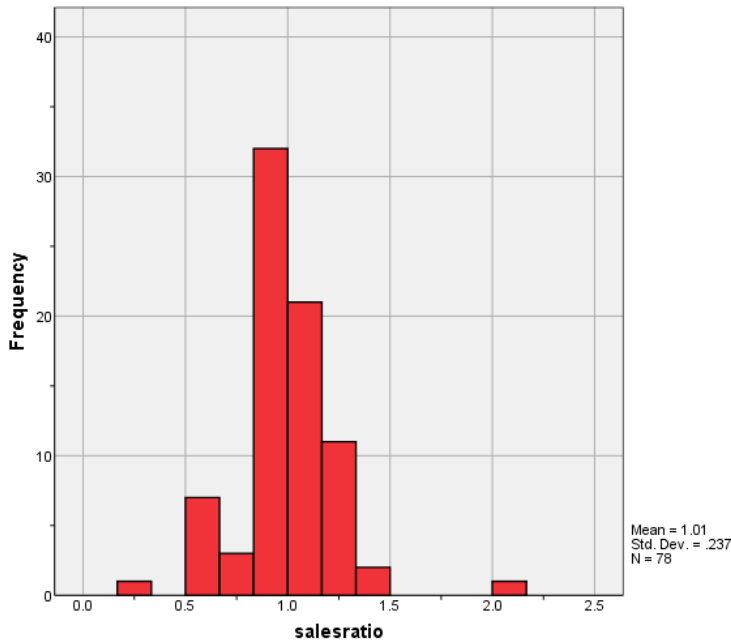
The above results indicate that sold and unsold residential properties were valued overall in a consistent manner for all analyzed residential subclasses.

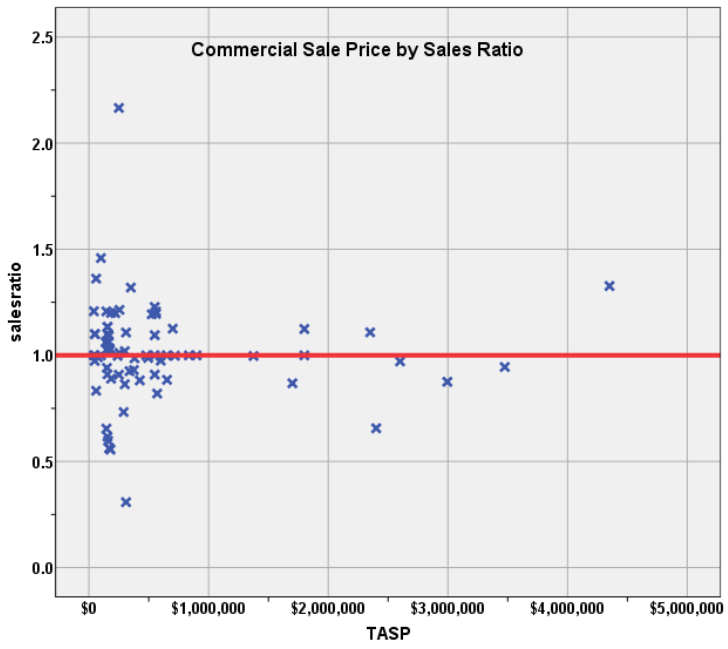
#### IV. COMMERCIAL/INDUSTRIAL SALE RESULTS

There were 82 qualified commercial sales for the 48 month period ending June 30, 2018. Four sales were trimmed using IAAO standards, resulting in a total of 78 qualified sales. The sales ratio analysis results were as follows:

<b>Median</b>	<b>1.000</b>
Price Related Differential	<b>0.998</b>
Coefficient of Dispersion	<b>15.0</b>

The above table indicates that the San Miguel 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

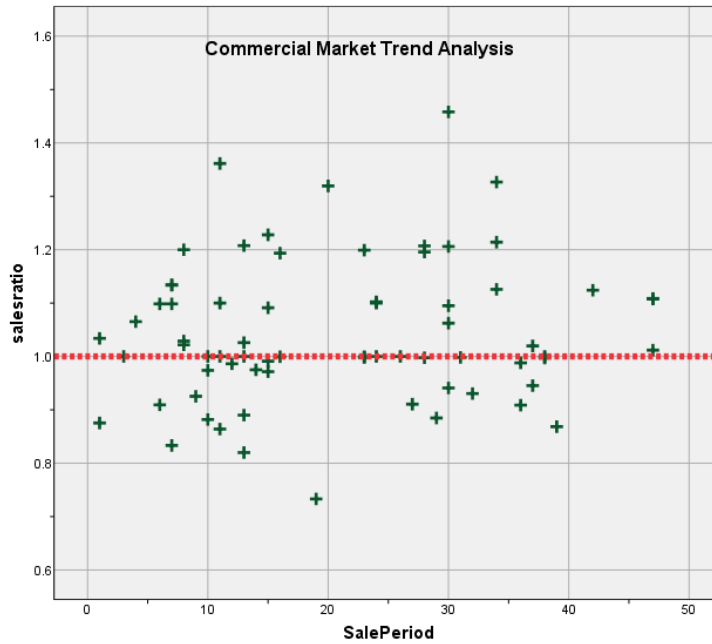
The commercial/industrial actual sales were next analyzed for any residual market trending, examining the sale ratios across the 48-month sale period with the following results:

#### Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Coefficients Beta		
1	(Constant)	1.017	.032		31.783	.000
	SalePeriod	.001	.001	.118	.969	.336

a. Dependent Variable: salesratio





The market trend results indicated no statistically significant trends. We concluded that the assessor adequately considered market trending in their valuation of commercial/industrial properties.

**Sold/Unsold Analysis**

We compared the median change in actual value between taxable years 2018 and 2019 for commercial/industrial properties to determine if sold and unsold properties were valued consistently, as follows:

<b>Report</b>				
DIFF				
	SOLD	N	Median	Mean
	UNSOLD	708	1.09	1.65
	SOLD	82	1.09	1.29

### 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	.107	Retain the null hypothesis.

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

We also stratified this analysis by subclass, as follows:

#### Report

DIFF	ABSTRIMP	SOLD	N	Median	Mean
2212.00		UNSOLD	35	1.01	1.09
		SOLD	5	1.02	.93
2220.00		UNSOLD	16	1.01	1.03
		SOLD	3	1.02	1.14
2230.00		UNSOLD	36	1.02	1.33
		SOLD	2	1.09	1.09
2245.00		UNSOLD	464	1.18	1.39
		SOLD	34	1.11	1.29

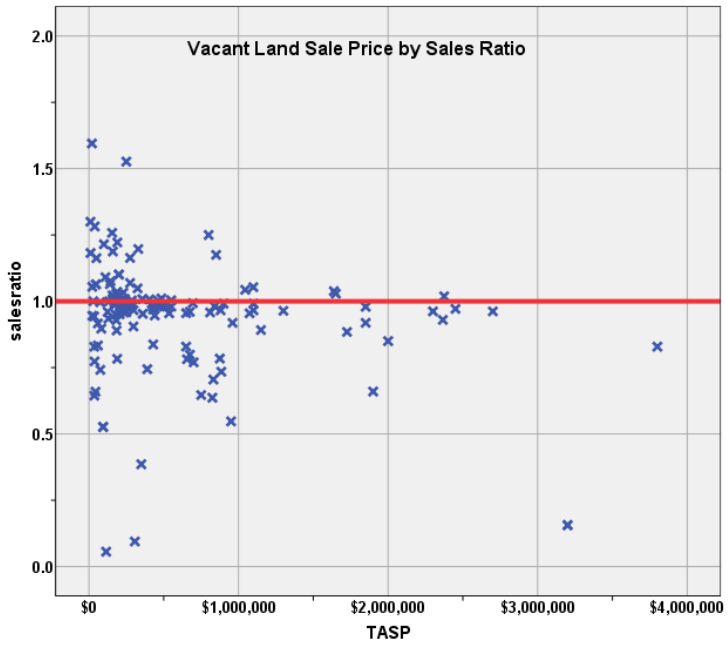
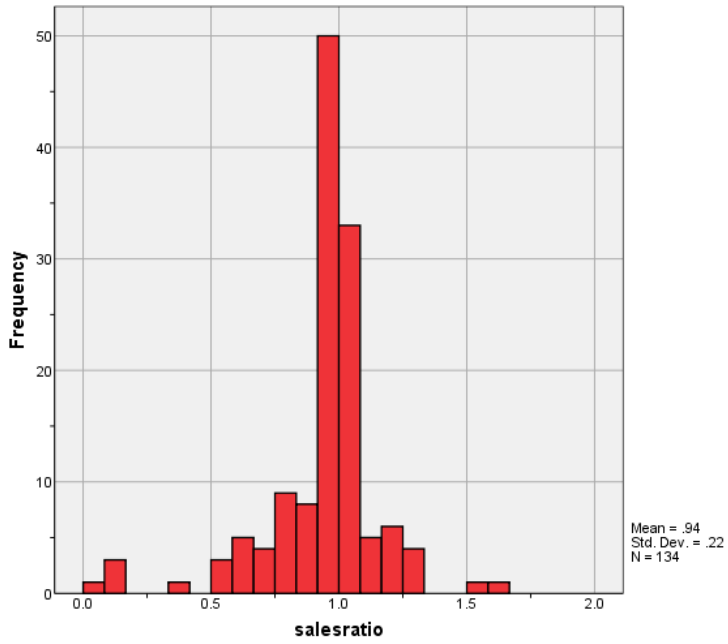
Based on the results of these comparisons, we concluded that the San Miguel County assessor was valuing sold and unsold commercial properties consistently.

#### V. VACANT LAND SALE RESULTS

There were 134 qualified vacant land sales in San Miguel County for the 24 month sale period ending June 30, 2018. The sales ratio analysis resulted in the following ratio statistics:

Median	<b>0.980</b>
Price Related Differential	<b>1.086</b>
Coefficient of Dispersion	<b>13.2</b>

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



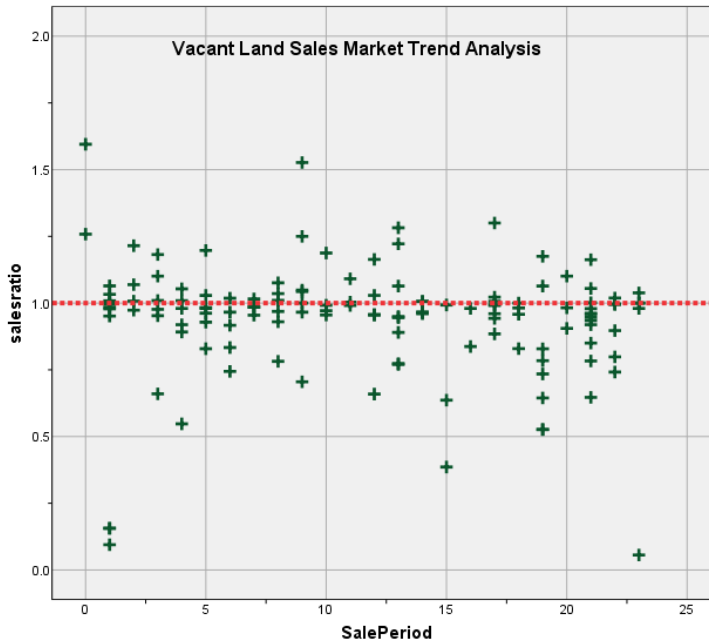
### Vacant Land Market Trend Analysis

The vacant land sales were analyzed, examining the sale ratios across the 24 month sale period with the following results:

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.971	.036		26.607	.000
	SalePeriod	-.003	.003	-.086	-.988	.325

a. Dependent Variable: salesratio



The market trend results indicated no statistically significant trend. We concluded that the assessor has adequately considered market tending in San Miguel County’s vacant land valuation for 2019.

**Sold/Unsold Analysis**

We compared the median change in actual value between taxable years 2018 and 2019 for vacant land properties to determine if sold and unsold properties were valued consistently, as follows:

**Report**

DIFF	N	Median	Mean
UNSOLD	1535	1.00	1.05
SOLD	132	1.03	1.09

### 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	.052	Retain the null hypothesis.

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

We also stratified this analysis by subdivisions with at least 5 sales:

#### Report

DIFF	SUBDIVNO	sold	N	Median	Mean
2005	UNSOLD		39	1.02	1.01
	SOLD		5	1.02	1.01
2008	UNSOLD		66	.98	.98
	SOLD		15	.98	1.05
2010	UNSOLD		271	1.00	1.00
	SOLD		21	1.00	1.04
2035	UNSOLD		36	1.10	1.12
	SOLD		10	1.10	1.16
2036	UNSOLD		28	1.43	1.35
	SOLD		5	1.43	1.34
5000	UNSOLD		147	1.00	1.03
	SOLD		10	1.02	.86

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 San Miguel County as of the date of this report.

## STATISTICAL ABSTRACT

### Residential

Ratio Statistics for CURRTOT / TASP													
ResCondo	Mean	95% Confidence Interval for Mean		Median	95% Confidence Interval for Median			Weighted Mean	95% Confidence Interval for Weighted Mean		Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Mean Centered
		Lower Bound	Upper Bound		Lower Bound	Upper Bound	Actual Coverage		Lower Bound	Upper Bound			
0	.998	.980	1.017	.997	.988	1.008	95.8%	.994	.983	1.006	1.004	.062	13.0%
1	.950	.936	.963	.961	.947	.976	95.2%	.939	.923	.954	1.012	.098	13.5%

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

**0 = Residential Non-Condominiums, 1 = Residential Condominiums**

### Commercial/Industrial

Ratio Statistics for CURRTOT / TASP													
Mean	95% Confidence Interval for Mean		Median	95% Confidence Interval for Median			Weighted Mean	95% Confidence Interval for Weighted Mean		Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Mean Centered	
	Lower Bound	Upper Bound		Lower Bound	Upper Bound	Actual Coverage		Lower Bound	Upper Bound				
1.009	.955	1.062	1.000	.991	1.034	96.9%	1.010	.930	1.091	.998	.150	23.5%	

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

### Vacant Land

Ratio Statistics for CURRLND / TASP													
Mean	95% Confidence Interval for Mean		Median	95% Confidence Interval for Median			Weighted Mean	95% Confidence Interval for Weighted Mean		Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Mean Centered	
	Lower Bound	Upper Bound		Lower Bound	Upper Bound	Actual Coverage		Lower Bound	Upper Bound				
.940	.902	.977	.980	.962	.992	95.3%	.865	.778	.952	1.086	.132	23.4%	

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

**Residential Median Ratio Stratification**

**Sale Price**

**Case Processing Summary**

		Count	Percent
SPRec	\$50K to \$100K	9	1.7%
	\$100K to \$150K	11	2.0%
	\$150K to \$200K	28	5.2%
	\$200K to \$300K	32	5.9%
	\$300K to \$500K	69	12.8%
	\$500K to \$750K	81	15.0%
	\$750K to \$1,000K	54	10.0%
	Over \$1,000K	257	47.5%
Overall		541	100.0%
Excluded		0	
Total		541	

**Ratio Statistics for CURRTOT / TASP**

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
\$50K to \$100K	1.008	.985	.316	50.1%
\$100K to \$150K	.997	1.000	.071	9.1%
\$150K to \$200K	1.004	1.003	.078	12.6%
\$200K to \$300K	.999	.998	.091	16.2%
\$300K to \$500K	.957	.998	.084	11.6%
\$500K to \$750K	.975	1.001	.089	12.8%
\$750K to \$1,000K	.994	.998	.082	12.1%
Over \$1,000K	.980	.999	.077	11.0%
Overall	.981	1.004	.086	13.4%

**Subclass**

**Case Processing Summary**

		Count	Percent
ABSTRIMP	1212.00	185	34.2%
	1215.00	1	0.2%
	1230.00	350	64.7%
	1235.00	1	0.2%
	1240.00	1	0.2%
	1716.00	1	0.2%
	1721.00	1	0.2%
	5211.00	1	0.2%
	Overall		541
Excluded		0	
Total		541	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1212.00	.995	1.001	.053	9.9%
1215.00	1.037	1.000	.000	.
1230.00	.961	1.012	.098	13.4%
1235.00	.339	1.000	.000	.
1240.00	1.920	1.000	.000	.
1716.00	1.345	1.000	.000	.
1721.00	1.007	1.000	.000	.
5211.00	1.094	1.000	.000	.
Overall	.981	1.004	.086	13.4%

### Improvements Age Case Processing Summary

		Count	Percent
AgeRec	Over 100	25	4.6%
	75 to 100	5	0.9%
	50 to 75	7	1.3%
	25 to 50	149	27.5%
	5 to 25	319	59.0%
	5 or Newer	36	6.7%
Overall		541	100.0%
Excluded		0	
Total		541	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Over 100	.979	.994	.094	16.0%
75 to 100	.944	1.058	.109	14.8%
50 to 75	.985	.993	.023	3.5%
25 to 50	.978	.999	.081	11.7%
5 to 25	.985	1.005	.090	14.2%
5 or Newer	.950	1.010	.076	11.2%
Overall	.981	1.004	.086	13.4%

### Improvements Size Case Processing Summary

		Count	Percent
ImpSFRec	LE 500 sf	41	7.6%
	500 to 1,000 sf	98	18.1%
	1,000 to 1,500 sf	105	19.4%
	1,500 to 2,000 sf	64	11.8%
	2,000 to 3,000 sf	97	17.9%
	3,000 sf or Higher	136	25.1%
Overall		541	100.0%
Excluded		0	
Total		541	



### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LE 500 sf	.968	1.050	.145	24.2%
500 to 1,000 sf	.959	1.002	.094	13.6%
1,000 to 1,500 sf	.984	1.011	.092	14.0%
1,500 to 2,000 sf	.979	1.010	.077	10.8%
2,000 to 3,000 sf	.981	1.012	.078	11.0%
3,000 sf or Higher	.995	1.013	.066	11.0%
Overall	.981	1.004	.086	13.4%

### Improvement Quality Case Processing Summary

		Count	Percent
QUALITY	Average	147	27.2%
	Average Plus	23	4.3%
	Excellent	12	2.2%
	Fair	11	2.0%
	Fair Plus	8	1.5%
	Good	123	22.7%
	Good Plus	39	7.2%
	Low	1	0.2%
	Low Plus	3	0.6%
	Very Good	142	26.2%
	Very Good Plus	32	5.9%
Overall		541	100.0%
Excluded		0	
Total		541	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.962	1.018	.100	16.0%
Average Plus	.998	1.010	.047	6.8%
Excellent	1.009	1.001	.035	4.5%
Fair	.961	1.021	.206	35.2%
Fair Plus	.976	.997	.046	5.8%
Good	.971	1.009	.075	10.4%
Good Plus	.994	1.011	.048	7.1%
Low	1.038	1.000	.000	.
Low Plus	.985	1.002	.037	7.8%
Very Good	.986	1.015	.101	14.0%
Very Good Plus	.983	.990	.055	8.7%
Overall	.981	1.004	.086	13.4%

## Improvement Condition

### Case Processing Summary

		Count	Percent
CONDITION	Average	439	81.1%
	Below Average	7	1.3%
	Fair	4	0.7%
	Good	58	10.7%
	Very Good	33	6.1%
Overall		541	100.0%
Excluded		0	
Total		541	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.980	.999	.090	13.9%
Below Average	.985	1.006	.055	8.2%
Fair	1.019	.995	.012	1.4%
Good	.966	1.024	.074	11.3%
Very Good	.984	1.017	.071	11.5%
Overall	.981	1.004	.086	13.4%

### Commercial Median Ratio Stratification

#### Sale Price

### Case Processing Summary

		Count	Percent
SPRec	\$25K to \$50K	6	7.7%
	\$50K to \$100K	5	6.4%
	\$100K to \$150K	5	6.4%
	\$150K to \$200K	18	23.1%
	\$200K to \$300K	9	11.5%
	\$300K to \$500K	9	11.5%
	\$500K to \$750K	14	17.9%
	\$750K to \$1,000K	2	2.6%
	Over \$1,000K	10	12.8%
Overall		78	100.0%
Excluded		0	
Total		78	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
\$25K to \$50K	1.050	1.001	.069	8.6%
\$50K to \$100K	1.000	.987	.199	30.4%
\$100K to \$150K	1.026	1.001	.131	20.6%
\$150K to \$200K	1.031	1.002	.173	25.0%
\$200K to \$300K	1.012	1.013	.230	43.1%
\$300K to \$500K	.986	.991	.154	27.8%
\$500K to \$750K	.999	1.003	.104	13.9%
\$750K to \$1,000K	1.000	1.000	.000	0.0%
Over \$1,000K	.984	.979	.126	18.1%
Overall	1.000	.998	.150	23.7%

### Subclass

#### Case Processing Summary

	Count	Percent
ABSTRIMP	8	10.3%
.00	23	29.5%
1230.00	1	1.3%
2026.40	5	6.4%
2212.00	1	1.3%
2215.00	3	3.8%
2220.00	2	2.6%
2230.00	34	43.6%
2245.00	1	1.3%
9279.00		
Overall	78	100.0%
Excluded	0	
Total	78	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
.00	.926	1.036	.082	13.0%
1230.00	1.098	.945	.199	29.8%
2026.40	1.327	1.000	.000	.
2212.00	1.109	1.199	.176	26.4%
2215.00	.925	1.000	.000	.
2220.00	.885	1.016	.049	9.2%
2230.00	1.093	.976	.028	4.0%
2245.00	.999	1.028	.062	9.6%
9279.00	2.166	1.000	.000	.
Overall	1.000	.998	.150	23.7%

## Improvements Age

### Case Processing Summary

		Count	Percent
AgeRec	0	8	10.3%
	Over 100	7	9.0%
	75 to 100	2	2.6%
	50 to 75	2	2.6%
	25 to 50	30	38.5%
	5 to 25	28	35.9%
	5 or Newer	1	1.3%
Overall		78	100.0%
Excluded		0	
Total		78	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	.926	1.036	.082	13.0%
Over 100	.997	1.110	.155	24.6%
75 to 100	.947	1.075	.083	11.7%
50 to 75	.994	1.030	.069	9.7%
25 to 50	1.011	.965	.173	24.8%
5 to 25	1.016	.957	.151	26.6%
5 or Newer	1.000	1.000	.000	.
Overall	1.000	.998	.150	23.7%

## Improvements Size

### Case Processing Summary

		Count	Percent
ImpSFRec	0	8	10.3%
	LE 500 sf	22	28.2%
	500 to 1,000 sf	18	23.1%
	1,000 to 1,500 sf	9	11.5%
	1,500 to 2,000 sf	6	7.7%
	2,000 to 3,000 sf	5	6.4%
	3,000 sf or Higher	10	12.8%
Overall		78	100.0%
Excluded		0	
Total		78	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	.926	1.036	.082	13.0%
LE 500 sf	1.049	1.062	.202	29.3%
500 to 1,000 sf	1.000	1.002	.096	14.1%
1,000 to 1,500 sf	1.012	1.045	.221	42.6%
1,500 to 2,000 sf	1.000	1.051	.142	22.9%
2,000 to 3,000 sf	.997	.984	.041	6.6%
3,000 sf or Higher	.999	1.004	.130	18.4%
Overall	1.000	.998	.150	23.7%

### Improvement Quality

#### Case Processing Summary

	Count	Percent
QUALITY	8	10.3%
Average	47	60.3%
Good	6	7.7%
Low	1	1.3%
Very Good	15	19.2%
Very Good Plus	1	1.3%
Overall	78	100.0%
Excluded	0	
Total	78	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
	.926	1.036	.082	13.0%
Average	.999	1.028	.168	27.3%
Good	.999	1.049	.054	8.5%
Low	1.026	1.000	.000	.
Very Good	1.126	1.061	.106	13.5%
Very Good Plus	1.327	1.000	.000	.
Overall	1.000	.998	.150	23.7%

### Improvement Condition

#### Case Processing Summary

	Count	Percent
CONDITION	8	10.3%
Average	57	73.1%
Below Average	1	1.3%
Good	8	10.3%
Very Good	4	5.1%
Overall	78	100.0%
Excluded	0	
Total	78	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
	.926	1.036	.082	13.0%
Average	1.022	1.027	.165	25.8%
Below Average	.875	1.000	.000	.
Good	.999	1.051	.092	18.4%
Very Good	.999	.927	.089	19.0%
Overall	1.000	.998	.150	23.7%

### Vacant Land Median Ratio Stratification

#### Sale Price

#### Case Processing Summary

		Count	Percent
SPRec	LT \$25K	5	3.7%
	\$25K to \$50K	10	7.5%
	\$50K to \$100K	8	6.0%
	\$100K to \$150K	7	5.2%
	\$150K to \$200K	22	16.4%
	\$200K to \$300K	18	13.4%
	\$300K to \$500K	18	13.4%
	\$500K to \$750K	12	9.0%
	\$750K to \$1,000K	12	9.0%
	Over \$1,000K	22	16.4%
Overall		134	100.0%
Excluded		0	
Total		134	

### Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$25K	1.182	1.014	.151	21.4%
\$25K to \$50K	.971	.990	.177	22.1%
\$50K to \$100K	.865	1.007	.202	27.3%
\$100K to \$150K	1.000	.984	.183	39.1%
\$150K to \$200K	1.008	1.002	.066	10.5%
\$200K to \$300K	.983	1.000	.064	14.6%
\$300K to \$500K	.980	.984	.133	27.9%
\$500K to \$750K	.955	1.010	.095	14.3%
\$750K to \$1,000K	.938	1.005	.177	23.2%
Over \$1,000K	.962	1.068	.133	27.4%
Overall	.980	1.086	.132	22.9%

**Subclass**

**Case Processing Summary**

		Count	Percent
ABSTRNLND	100.00	43	32.1%
	200.00	2	1.5%
	300.00	3	2.2%
	400.00	41	30.6%
	510.00	1	0.7%
	520.00	2	1.5%
	540.00	2	1.5%
	550.00	7	5.2%
	560.00	3	2.2%
	1112.00	20	14.9%
	1115.00	1	0.7%
	1616.00	1	0.7%
	2245.00	6	4.5%
	4147.00	1	0.7%
	9169.00	1	0.7%
Overall		134	100.0%
Excluded		0	
Total		134	

**Ratio Statistics for CURRLND / TASP**

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
100.00	.986	1.238	.106	21.2%
200.00	.952	1.048	.221	31.3%
300.00	1.053	1.006	.151	23.6%
400.00	.982	1.054	.081	14.3%
510.00	.829	1.000	.000	.
520.00	.980	.999	.020	2.9%
540.00	.722	1.255	.242	34.2%
550.00	1.007	.994	.037	4.6%
560.00	.962	.788	.324	64.0%
1112.00	.852	1.026	.210	29.0%
1115.00	1.019	1.000	.000	.
1616.00	.884	1.000	.000	.
2245.00	.949	1.127	.268	33.6%
4147.00	.056	1.000	.000	.
9169.00	.991	1.000	.000	.
Overall	.980	1.086	.132	22.9%