



2021

# SAN MIGUEL COUNTY PROPERTY ASSESSMENT STUDY

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**WILDROSE**  
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.

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

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

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# INTRODUCTION

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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.

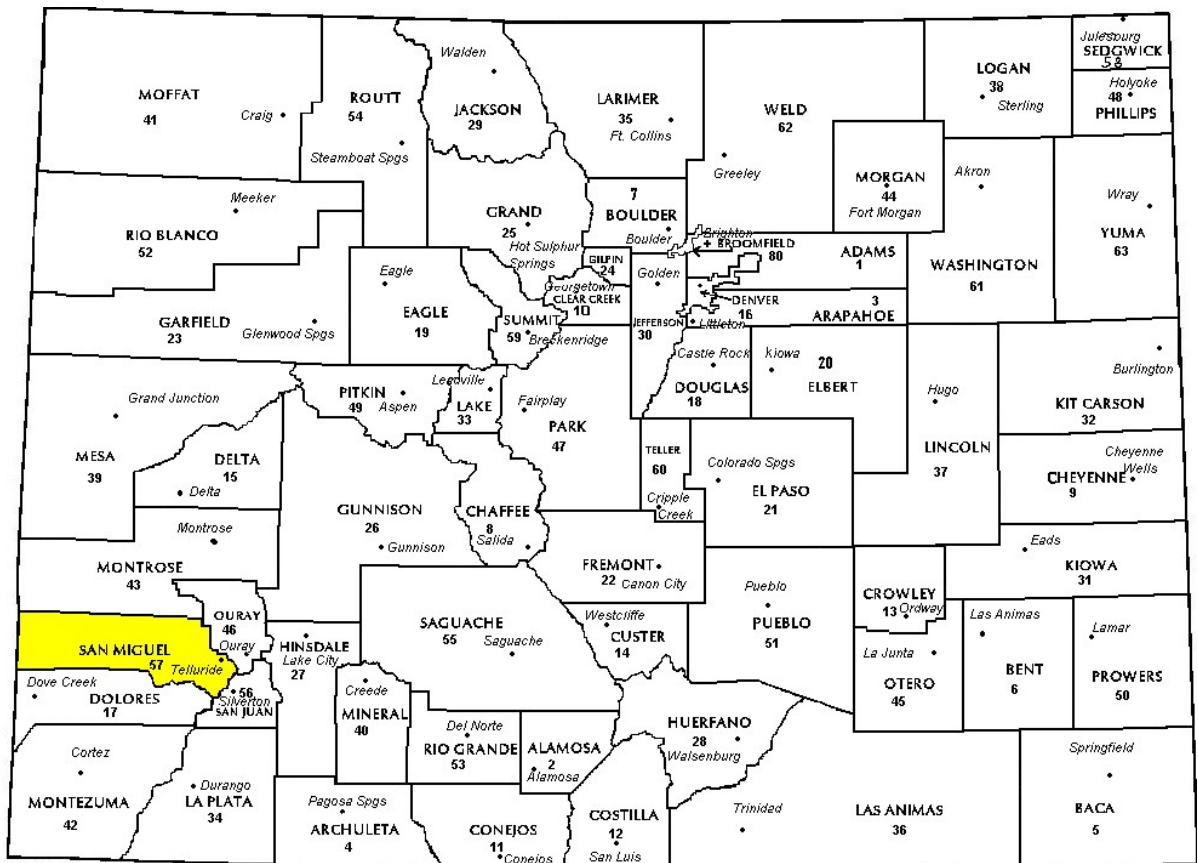
Wildrose Audit has completed the Property Assessment Study for 2021 and is pleased to report its findings for San Miguel County in the following report.

# 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 has approximately 1,286.6 square miles and an estimated population of approximately 8,179 people with 5.7 people per square mile, according to the U.S. Census Bureau's 2020 estimated census data. This represents an 11.1 percent change from April 1, 2010 to July 1, 2019.

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, 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 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	30	0.981	1.005	18.2	Compliant
Residential Condo	290	0.985	1.016	8.5	Compliant
Residential	207	0.987	0.998	7.2	Compliant
Vacant Land	104	0.972	1.261	15.4	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
Residential Condos	Compliant
Residential	Compliant
Vacant Land	Compliant

**Conclusions**

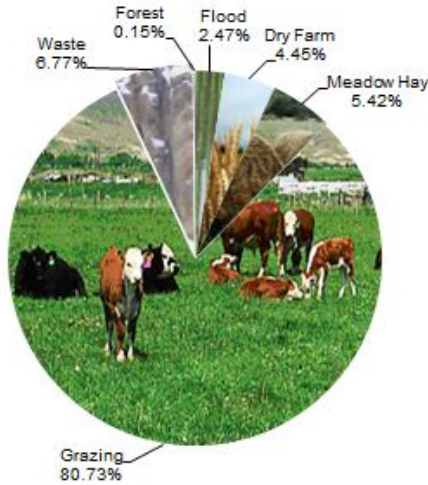
After applying the above described methodologies, it is concluded that San Miguel County is reasonably treating its sold and unsold properties in the same manner.

**Recommendations**

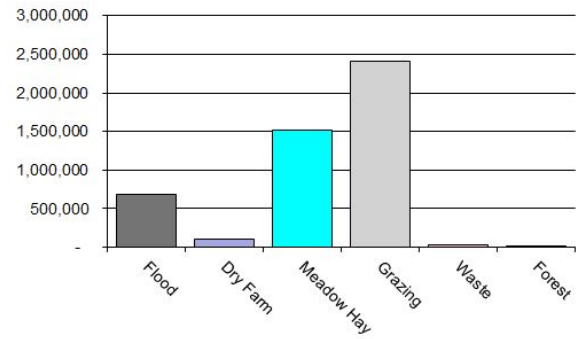
None

# 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	5,930	116.78	692,516	745,569	0.93
4127	Dry Farm	10,684	9.56	102,134	110,588	0.92
4137	Meadow Hay	13,026	116.13	1,512,694	1,512,694	1.00
4147	Grazing	193,923	12.39	2,403,506	2,403,506	1.00
4177	Forest	365	35.04	12,793	12,031	1.06
4167	Waste	16,273	2.42	39,351	39,351	1.00
<b>Total/Avg</b>		<b>240,201</b>	<b>19.83</b>	<b>4,762,994</b>	<b>4,823,739</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.

of Property Taxation for the valuation of agricultural outbuildings.

### Recommendations

None

### Conclusions

San Miguel County has substantially complied with the procedures provided by the Division

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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
- 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.:

- 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 2021 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 32 sales listed as unqualified.

All but one of the sales selected in the sample gave reasons that were clear and supportable. One sale had insufficient reason for disqualification.

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 an adequate job of verifying their sales.

### **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 2021 in San Miguel 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**

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

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 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
- 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
- Lowest or highest quartile of value per square foot
- 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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**J. Andrew Rodriguez**, *Field Analyst*

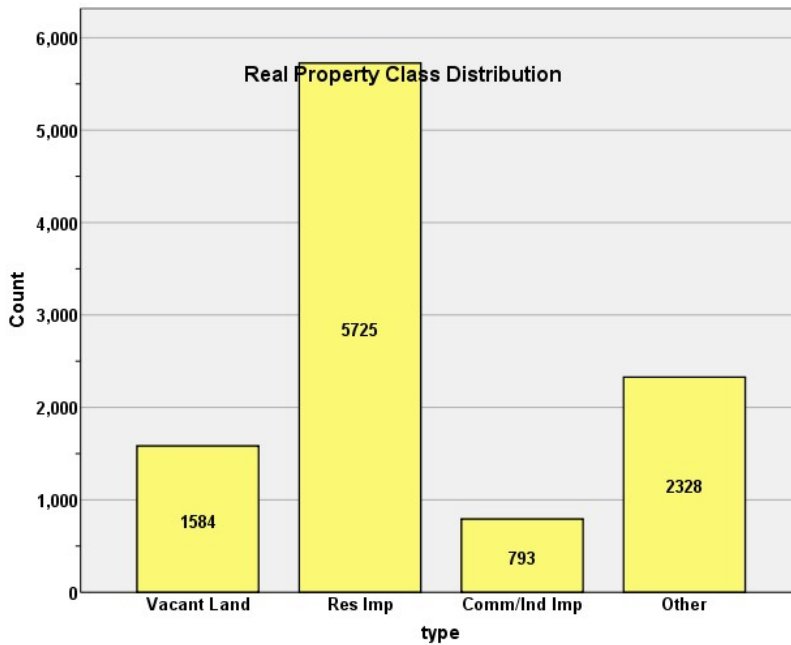
# STATISTICAL APPENDIX



**STATISTICAL COMPLIANCE REPORT  
FOR SAN MIGUEL COUNTY  
2021**

**I. OVERVIEW**

San Miguel County is located in southwestern Colorado. The county has a total of 10,430 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 and 400) accounted for 51.8% of all vacant land parcels.

For residential improved properties, single family properties accounted for 50.0% of all residential properties. Residential condominiums, coded as 1230, accounted for 47.1% of all residential properties. Based on the guidelines of the 2021 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 7.6% 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 San Miguel Assessor’s Office in May 2021. The data included all 5 property record files as specified by the Auditor.

### III. RESIDENTIAL SALES RESULTS

There were 497 qualified residential sales that occurred during the 24 month sale period ending June 30, 2020. We stratified our sales ratio analysis by residential non-condominiums and condominiums. The sales ratio analysis results were as follows:

#### Residential Non-Condo = 207

Median	<b>0.987</b>
Price Related Differential	<b>0.998</b>
Coefficient of Dispersion	<b>7.2</b>

#### Residential Condo = 290

Median	<b>0.985</b>
Price Related Differential	<b>1.016</b>
Coefficient of Dispersion	<b>8.5</b>

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	73	35.1%
	2.00	43	20.7%
	4.00	47	22.6%
	5.00	45	21.6%
Overall		208	100.0%
Excluded		289	
Total		497	

#### Ratio Statistics for CURRTOT / TASP

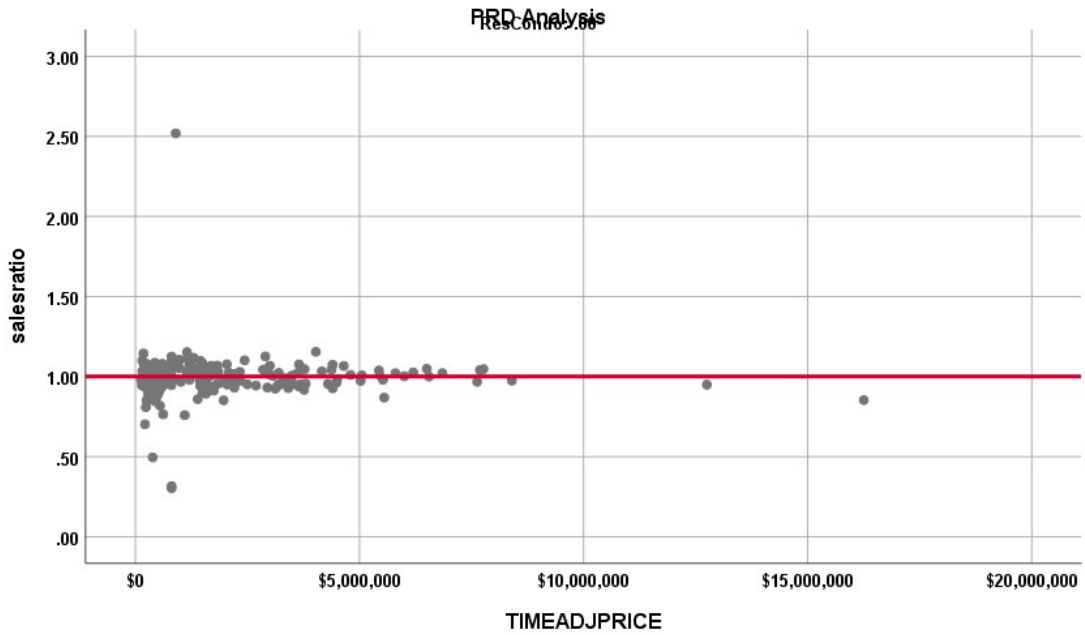
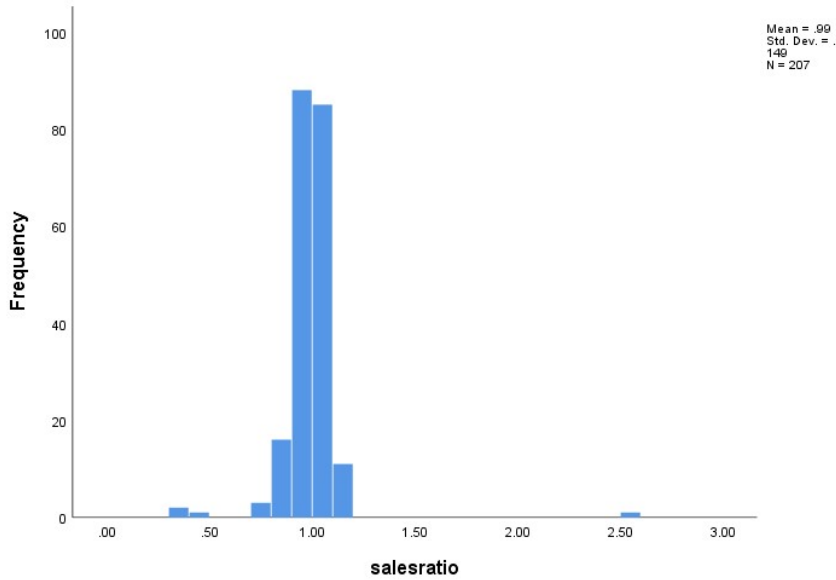
Group	Median	Price Related Differential	Coefficient of Dispersion
1.00	.987	1.002	.075
2.00	.970	1.008	.059
4.00	.991	1.031	.083
5.00	1.006	.999	.047
Overall	.989	1.000	.068

Please note that the missing sales are condominiums, which do not have an economic area.

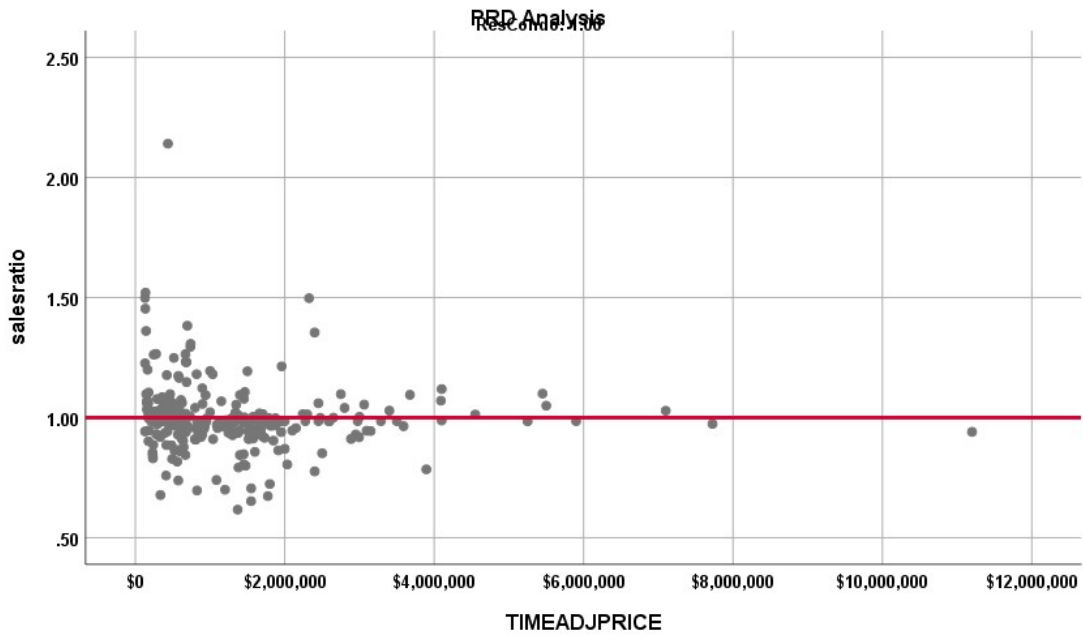
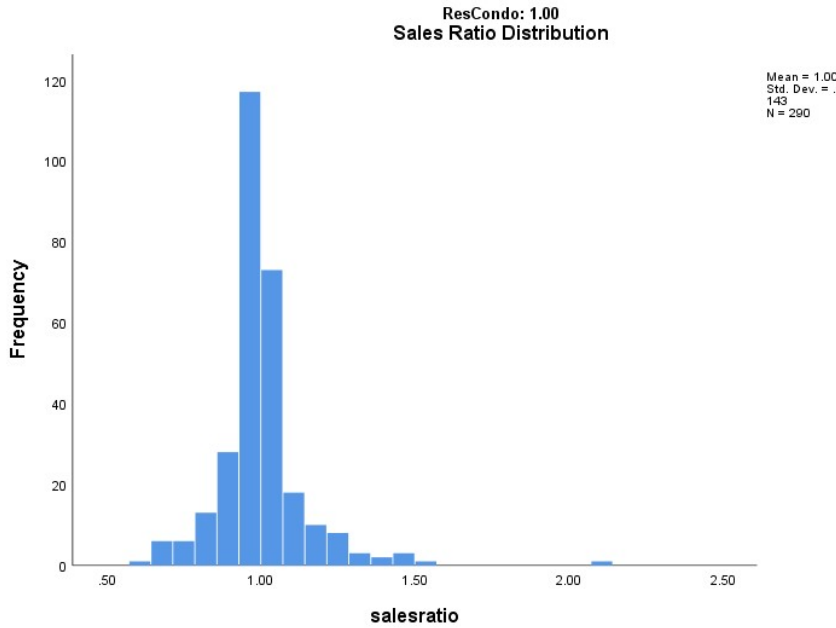
The above ratio statistics were in compliance with the standards set forth by the Colorado State Board of Equalization (SBOE) for the overall residential sales. The following graphs describe further the sales ratio distribution for these properties:

## RESIDENTIAL NON-CONDOMINIUMS

ResCondo: .00  
Sales Ratio Distribution



## RESIDENTIAL CONDOMINIUMS

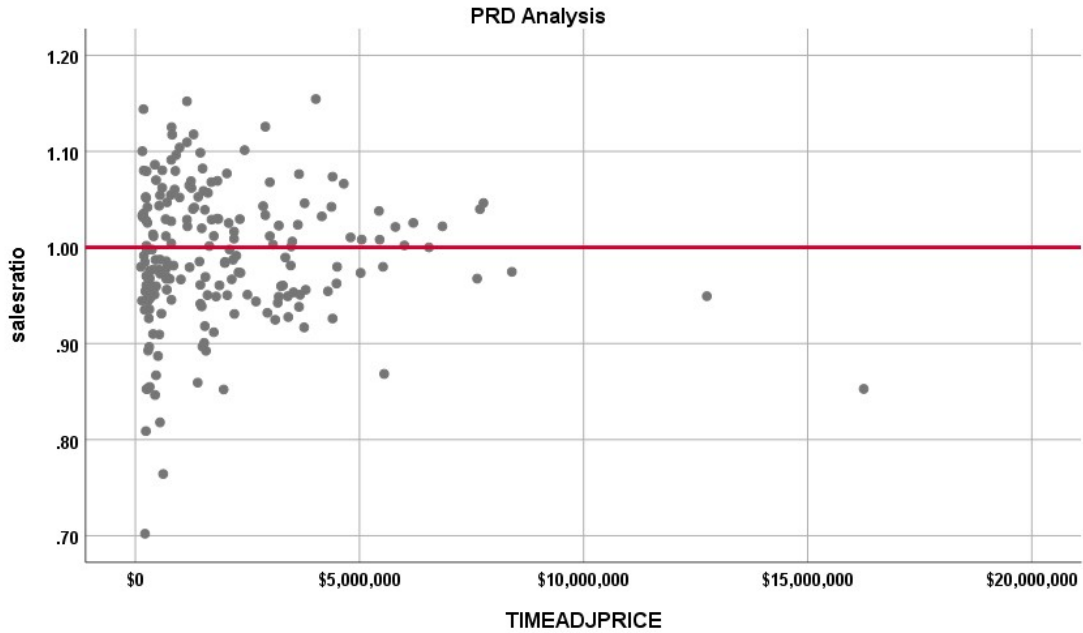


The above graphs indicate that the distribution of the sale ratios was within state mandated limits.

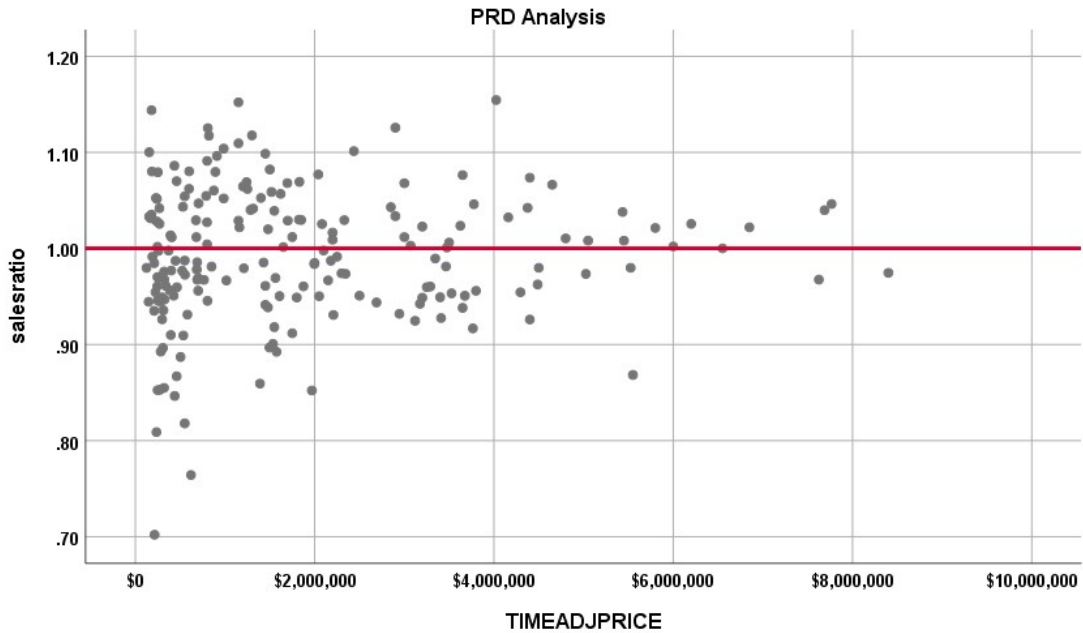
### Subclass 1212 PRD Analysis

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 – ALL SALES**



**1212 SALES – ALL SALES LT \$10,000,000**



The Price-Related Differential (PRD) for all 1212 sales is 1.008; for the sales less than \$10,000,000 in the above graph, the PRD is 0.995. Both were 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<sup>a</sup>

Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Coefficients Beta		
1	(Constant)	.983	.007		136.836	.000
	CURRTOT	.0000000050	.000	.128	1.803	.073

a. Dependent Variable: salesratio

The slope of the line at 0.0000000050 indicates that there is virtually no slope in the regression line, which indicates that sales ratios are similar across the entire sale price array. We also stratified the sales ratio analysis by the sale price range, as follows:

### Case Processing Summary

		Count	Percent
SPRec	LT \$150K	2	1.0%
	\$150K to \$250K	22	11.1%
	\$250K to \$400K	21	10.6%
	\$400K to \$500K	8	4.0%
	\$500K to \$750K	20	10.1%
	\$750K to \$1000K	14	7.1%
	\$1000K to \$2000K	43	21.7%
	\$2000K to \$3000K	22	11.1%
	\$3000K to \$4000K	21	10.6%
	\$4000K to \$5000K	10	5.1%
	Over \$5000K	15	7.6%
Overall		198	100.0%
Excluded		0	
Total		198	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$150K	.962	1.002	.018	2.6%
\$150K to \$250K	1.015	1.006	.070	10.2%
\$250K to \$400K	.956	1.000	.041	5.3%
\$400K to \$500K	.973	1.001	.068	8.8%
\$500K to \$750K	.977	.998	.058	8.2%
\$750K to \$1000K	1.058	.998	.043	5.5%
\$1000K to \$2000K	1.020	1.004	.057	7.2%
\$2000K to \$3000K	1.004	.998	.043	5.4%
\$3000K to \$4000K	.960	1.000	.035	4.7%
\$4000K to \$5000K	1.021	1.001	.052	6.7%
Over \$5000K	1.008	.999	.029	4.5%
Overall	.991	.995	.055	7.1%

The above analysis indicates that the sales ratio distribution was more or less consistent across the sale price range for San Miguel County.

## 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 B	Std. Error	Standardized Coefficients Beta	t	Sig.
.00	1	(Constant)	.967	.009		108.244	.000
		SalePeriod	.002	.001	.224	3.264	.001
1.00	1	(Constant)	.978	.014		68.230	.000
		SalePeriod	.002	.001	.081	1.382	.168

a. Dependent Variable: salesratio

Both residential non-condominiums and residential condominiums had no significant residual market trending according to our analysis. The non-residential condominiums had a statistically significant trend, but the magnitude of that trend was not significant. 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 the median actual value per square foot for 2021 between these groups, as follows:

### Report

#### VALSF

ResCondo	sold	N	Median	Mean
UNSOLD	.00	2820	\$333	\$630
	1.00	210	\$388	\$526
SOLD	.00	2412	\$668	\$807
	1.00	286	\$680	\$721

We next stratified the sold/unsold comparison analysis for residential non-condominiums by economic area, as follows:

### ECONOMIC AREA – NON-RESIDENTIAL CONDOS

#### Report

#### VALSF

ResCondo	ECONAREA	sold	N	Median	Mean
.00	1.00	UNSOLD	1202	\$305	\$362
		SOLD	72	\$301	\$373
	2.00	UNSOLD	421	\$156	\$962
		SOLD	43	\$151	\$147
	4.00	UNSOLD	445	\$566	\$597
		SOLD	46	\$566	\$586
	5.00	UNSOLD	592	\$985	\$1,079
		SOLD	44	\$1,028	\$1,099

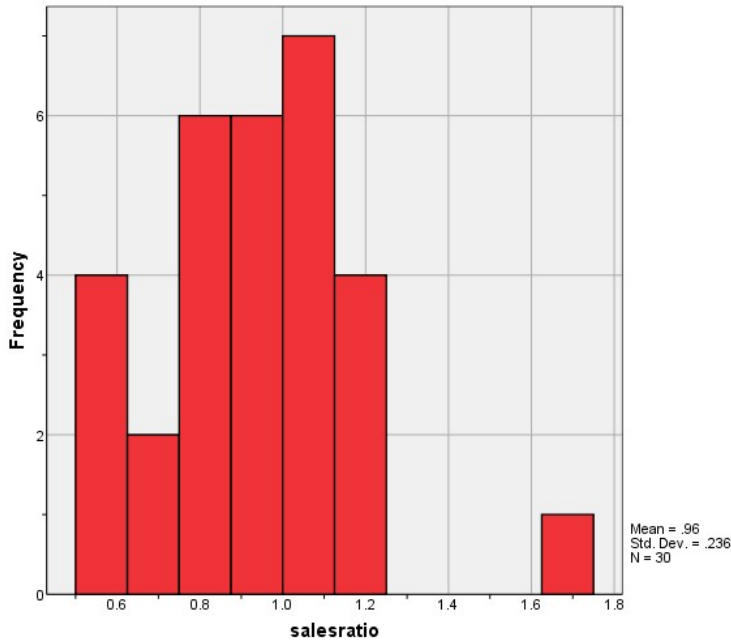
The above results indicate that sold and unsold residential properties were valued overall in a consistent manner for all analyzed residential subclasses.

#### IV. COMMERCIAL/INDUSTRIAL SALE RESULTS

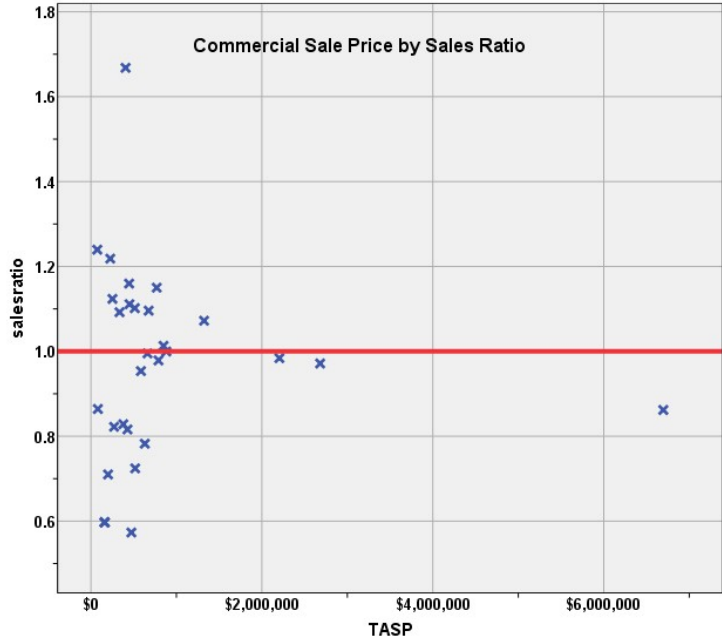
There were 30 qualified commercial sales for the 24 month period ending June 30, 2020. The sales ratio analysis results were as follows:

<b>Median</b>	<b>0.981</b>
Price Related Differential	<b>1.005</b>
Coefficient of Dispersion	<b>18.2</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:







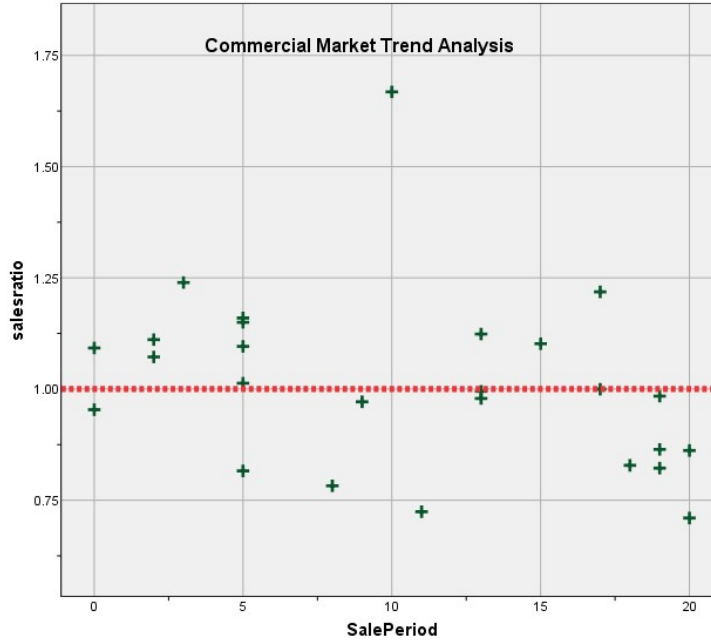
### Commercial Market Trend Analysis

The commercial/industrial actual sales were next analyzed for any residual market trending, examining the sale ratios across the 24-month sale period with the following results:

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

Model		Unstandardized Coefficients	Standardized Coefficients			
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.113	.071		15.774	.000
	SalePeriod	-.010	.006	-.325	-1.681	.106

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 valuation year 2018 and valuation year 2020 for commercial/industrial properties to determine if sold and unsold commercial/industrial properties were valued consistently, as follows:

#### Report

DIFF			
sold	N	Median	Mean
UNSOLD	763	1.0000	1.1080
SOLD	30	1.0000	1.1938

#### 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	.109	Retain the null hypothesis.

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

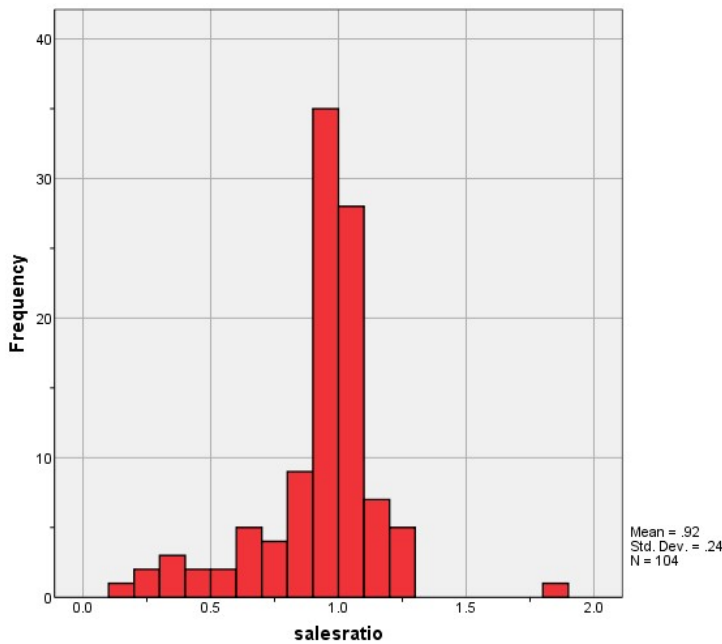
There were too many subclasses and too few sales to credibly stratify this analysis by subclass. Based on the results of the above class-level analysis, we concluded that the San Miguel County assessor was valuing sold and unsold commercial properties consistently.

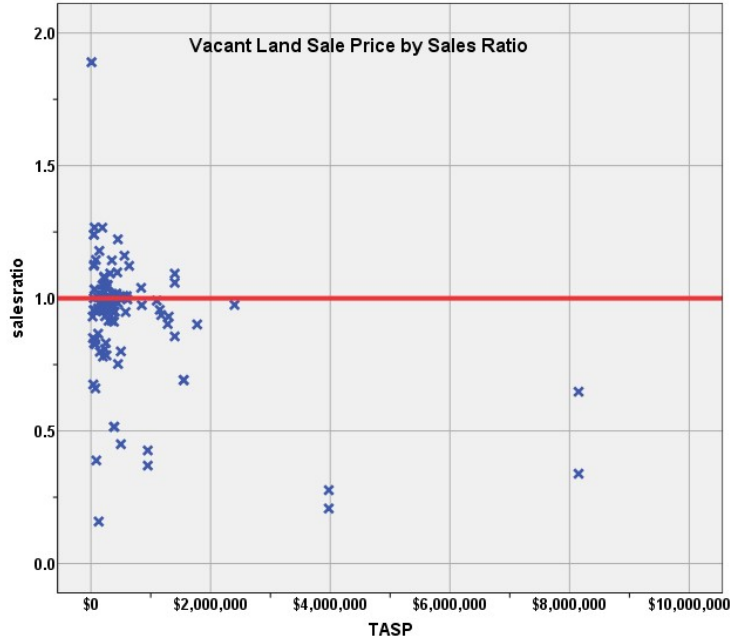
**V. VACANT LAND SALE RESULTS**

There were 104 qualified vacant land sales in San Miguel County for the 24 month sale period ending June 30, 2020. The sales ratio analysis resulted in the following ratio statistics:

Median	<b>0.972</b>
Price Related Differential	<b>1.261</b>
Coefficient of Dispersion	<b>15.4</b>

The above table indicates 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:





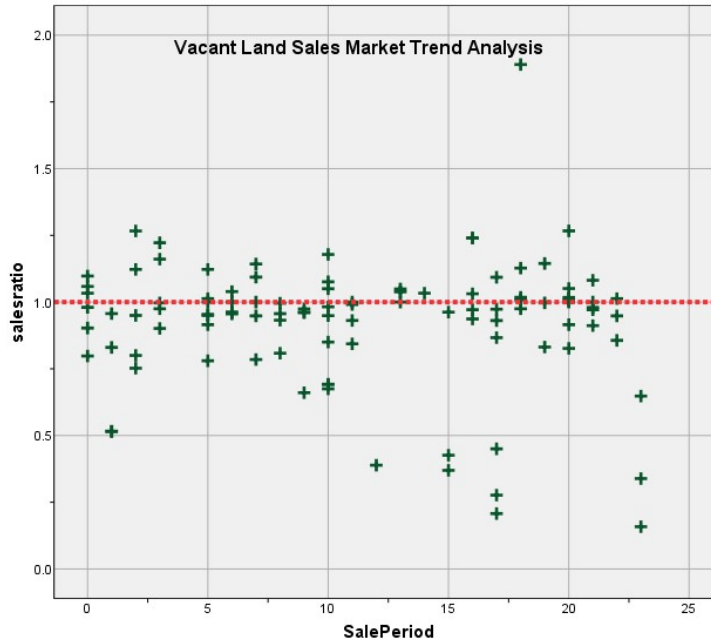
### Vacant Land Market Trend Analysis

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)	.955	.045		21.325	.000
	SalePeriod	-.003	.003	-.080	-.807	.421

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 2021.

### 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, as follows:

#### Report

DIFF			
sold	N	Median	Mean
UNSOLD	1476	1.0000	1.1414
SOLD	104	1.0632	1.1263

#### 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	.914	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	34	.8438	.8419
	SOLD	9	.7835	.8044
2008	UNSOLD	63	1.1224	1.1086
	SOLD	5	1.1224	1.1449
2010	UNSOLD	262	1.0000	.9701
	SOLD	23	1.0000	.9743
5000	UNSOLD	135	1.0000	1.0674
	SOLD	10	1.3273	1.5256

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			
.00	.989	.969	1.010	.987	.977	1.008	96.3%	.991	.975	1.008	.998	.072	15.0%
1.00	1.001	.984	1.017	.985	.985	.993	96.0%	.985	.969	1.002	1.016	.085	14.3%

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.

**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				
.957	.869	1.045	.981	.828	1.092	95.7%	.952	.884	1.020	1.005	.182	24.7%	

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

### 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				
.924	.878	.971	.972	.950	.997	96.1%	.733	.598	.868	1.261	.154	26.0%	

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	1	0.2%
	1212.00	204	41.0%
	1215.00	2	0.4%
	1230.00	286	57.5%
	1235.00	1	0.2%
	1737.50	1	0.2%
	2245.00	2	0.4%
Overall		497	100.0%
Excluded		0	
Total		497	

**Ratio Statistics for CURRTOT / TASP**

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
.00	.303	1.000	.000	.
1212.00	.987	1.000	.069	14.4%
1215.00	1.031	.989	.017	2.5%
1230.00	.985	1.013	.082	12.9%
1235.00	1.100	1.000	.000	.
1737.50	2.140	1.000	.000	.
2245.00	1.066	1.001	.030	4.3%
Overall	.985	1.008	.080	14.8%

**Improvements Age**

**Case Processing Summary**

		Count	Percent
AgeRec	.00	1	0.2%
	Over 100	27	5.4%
	75 to 100	9	1.8%
	50 to 75	10	2.0%
	25 to 50	183	36.8%
	5 to 25	237	47.7%
	5 or Newer	30	6.0%
Overall		497	100.0%
Excluded		0	
Total		497	



### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
.00	.303	1.000	.000	.
Over 100	.985	1.009	.042	5.9%
75 to 100	.945	.939	.080	9.5%
50 to 75	.914	1.028	.139	20.1%
25 to 50	.985	1.016	.074	13.6%
5 to 25	.985	1.016	.086	16.3%
5 or Newer	1.025	.991	.052	7.7%
Overall	.985	1.008	.080	14.8%

### Improvements Size

#### Case Processing Summary

	Count	Percent
ImpSFRec	1	0.2%
LE 500 sf	50	10.1%
500 to 1,000 sf	81	16.3%
1,000 to 1,500 sf	77	15.5%
1,500 to 2,000 sf	68	13.7%
2,000 to 3,000 sf	89	17.9%
3,000 sf or Higher	131	26.4%
Overall	497	100.0%
Excluded	0	
Total	497	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
.00	.303	1.000	.000	.
LE 500 sf	1.019	1.061	.111	18.3%
500 to 1,000 sf	.985	1.005	.073	10.8%
1,000 to 1,500 sf	.985	1.011	.087	13.4%
1,500 to 2,000 sf	.970	1.001	.054	7.7%
2,000 to 3,000 sf	.985	1.013	.082	16.3%
3,000 sf or Higher	.999	1.017	.070	16.0%
Overall	.985	1.008	.080	14.8%

### Improvement Quality

#### Case Processing Summary

	Count	Percent
QUALITY	2	0.4%
Average	150	30.2%
Average Plus	34	6.8%
Excellent	15	3.0%
Fair	8	1.6%
Fair Plus	10	2.0%
Good	113	22.7%

	Good Plus	38	7.6%
	Low	1	0.2%
	Low Plus	5	1.0%
	Very Good	91	18.3%
	Very Good Plus	30	6.0%
Overall		497	100.0%
Excluded		0	
Total		497	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
	.691	1.421	.561	79.4%
Average	.985	1.013	.074	13.9%
Average Plus	.994	.993	.068	8.8%
Excellent	.988	1.027	.045	6.6%
Fair	1.008	.991	.072	12.4%
Fair Plus	.997	1.001	.059	7.7%
Good	.985	1.006	.075	12.1%
Good Plus	.995	1.024	.088	25.9%
Low	.951	1.000	.000	.
Low Plus	.980	1.304	.157	34.0%
Very Good	.985	1.032	.096	15.1%
Very Good Plus	1.008	1.004	.058	8.9%
Overall	.985	1.008	.080	14.8%

### Improvement Condition

#### Case Processing Summary

	Count	Percent
CONDITION	2	0.4%
Average	406	81.7%
Below Average	1	0.2%
Good	48	9.7%
Very Good	40	8.0%
Overall	497	100.0%
Excluded	0	
Total	497	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
	.691	1.421	.561	79.4%
Average	.985	1.005	.081	15.4%
Below Average	1.060	1.000	.000	.
Good	.967	1.013	.069	9.5%
Very Good	1.004	1.017	.064	9.1%
Overall	.985	1.008	.080	14.8%

## Commercial Median Ratio Stratification

### Sale Price

#### Case Processing Summary

		Count	Percent
SPRec	\$50K to \$100K	2	6.7%
	\$150K to \$200K	4	13.3%
	\$200K to \$300K	3	10.0%
	\$300K to \$500K	7	23.3%
	\$500K to \$750K	6	20.0%
	\$750K to \$1,000K	4	13.3%
	Over \$1,000K	4	13.3%
Overall		30	100.0%
Excluded		0	
Total		30	

#### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
\$50K to \$100K	1.052	1.008	.178	25.2%
\$150K to \$200K	.597	.992	.047	10.9%
\$200K to \$300K	1.124	1.011	.118	19.9%
\$300K to \$500K	1.092	1.009	.225	32.4%
\$500K to \$750K	.974	.996	.125	16.6%
\$750K to \$1,000K	1.006	1.002	.046	8.4%
Over \$1,000K	.978	1.049	.057	8.8%
Overall	.981	1.005	.182	24.2%

### Subclass

#### Case Processing Summary

		Count	Percent
ABSTRIMP	1230.00	4	13.3%
	1713.50	1	3.3%
	2026.40	1	3.3%
	2212.00	4	13.3%
	2215.00	1	3.3%
	2220.00	2	6.7%
	2230.00	1	3.3%
	2235.00	1	3.3%
	2245.00	14	46.7%
	9239.00	1	3.3%
Overall		30	100.0%
Excluded		0	
Total		30	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1230.00	.597	.964	.094	21.8%
1713.50	1.092	1.000	.000	.
2026.40	.862	1.000	.000	.
2212.00	1.099	1.146	.213	31.9%
2215.00	1.072	1.000	.000	.
2220.00	1.040	1.029	.054	7.6%
2230.00	1.124	1.000	.000	.
2235.00	.828	1.000	.000	.
2245.00	.997	1.002	.148	19.4%
9239.00	.710	1.000	.000	.
Overall	.981	1.005	.182	24.2%

### Improvements Age

#### Case Processing Summary

		Count	Percent
AgeRec	Over 100	1	3.3%
	75 to 100	3	10.0%
	25 to 50	16	53.3%
	5 to 25	9	30.0%
	5 or Newer	1	3.3%
Overall		30	100.0%
Excluded		0	
Total		30	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Over 100	.984	1.000	.000	.
75 to 100	1.218	.956	.149	26.7%
25 to 50	.918	.930	.184	21.7%
5 to 25	.954	1.031	.176	22.4%
5 or Newer	1.000	1.000	.000	.
Overall	.981	1.005	.182	24.2%

### Improvements Size

#### Case Processing Summary

		Count	Percent
ImpSFRec	LE 500 sf	6	20.0%
	500 to 1,000 sf	8	26.7%
	1,000 to 1,500 sf	3	10.0%
	1,500 to 2,000 sf	2	6.7%
	2,000 to 3,000 sf	5	16.7%
	3,000 sf or Higher	6	20.0%
Overall		30	100.0%
Excluded		0	
Total		30	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LE 500 sf	.710	1.061	.266	37.6%
500 to 1,000 sf	1.006	1.018	.183	29.1%
1,000 to 1,500 sf	.995	.981	.177	30.9%
1,500 to 2,000 sf	.883	.940	.114	16.1%
2,000 to 3,000 sf	1.096	1.014	.118	19.3%
3,000 sf or Higher	1.013	1.086	.106	12.7%
Overall	.981	1.005	.182	24.2%

### Improvement Quality

#### Case Processing Summary

		Count	Percent
QUALITY	Average	21	70.0%
	Average Plus	1	3.3%
	Fair	1	3.3%
	Good	2	6.7%
	Very Good	4	13.3%
	Very Good Plus	1	3.3%
Overall		30	100.0%
Excluded		0	
Total		30	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.954	.947	.189	22.8%
Average Plus	1.013	1.000	.000	.
Fair	1.092	1.000	.000	.
Good	1.036	.993	.035	5.0%
Very Good	1.112	1.129	.257	34.9%
Very Good Plus	.862	1.000	.000	.
Overall	.981	1.005	.182	24.2%

### Improvement Condition

#### Case Processing Summary

		Count	Percent
CONDITION	Average	25	83.3%
	Good	2	6.7%
	Very Good	3	10.0%
Overall		30	100.0%
Excluded		0	
Total		30	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.971	.960	.176	22.0%
Good	1.098	1.016	.023	3.3%
Very Good	1.000	1.282	.269	48.3%
Overall	.981	1.005	.182	24.2%

### Vacant Land Median Ratio Stratification

#### Sale Price

### Case Processing Summary

		Count	Percent
SPRec	LT \$25K	1	1.0%
	\$25K to \$50K	8	7.7%
	\$50K to \$100K	11	10.6%
	\$100K to \$150K	7	6.7%
	\$150K to \$200K	8	7.7%
	\$200K to \$300K	18	17.3%
	\$300K to \$500K	24	23.1%
	\$500K to \$750K	7	6.7%
	\$750K to \$1,000K	4	3.8%
	Over \$1,000K	16	15.4%
Overall		104	100.0%
Excluded		0	
Total		104	

### Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$25K	1.890	1.000	.000	.
\$25K to \$50K	.978	.980	.152	20.1%
\$50K to \$100K	.954	1.026	.196	26.2%
\$100K to \$150K	.957	1.002	.197	36.3%
\$150K to \$200K	.968	1.001	.084	14.3%
\$200K to \$300K	.990	1.001	.067	9.1%
\$300K to \$500K	.981	1.008	.123	20.5%
\$500K to \$750K	1.008	.999	.049	8.1%
\$750K to \$1,000K	.700	1.026	.435	50.5%
Over \$1,000K	.902	1.253	.224	34.2%
Overall	.972	1.261	.154	25.2%

**Subclass**

**Case Processing Summary**

		Count	Percent
ABSTRLND	100.00	31	29.8%
	200.00	3	2.9%
	300.00	1	1.0%
	400.00	41	39.4%
	455.00	1	1.0%
	520.00	2	1.9%
	530.00	1	1.0%
	540.00	2	1.9%
	550.00	5	4.8%
	560.00	3	2.9%
	1112.00	2	1.9%
	1135.00	2	1.9%
	1230.00	1	1.0%
	2130.00	2	1.9%
	2245.00	6	5.8%
	2662.00	1	1.0%
Overall		104	100.0%
Excluded		0	
Total		104	

**Ratio Statistics for CURRLND / TASP**

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
100.00	.971	1.109	.166	28.3%
200.00	.962	.869	.138	23.3%
300.00	.903	1.000	.000	.
400.00	.971	1.377	.151	25.7%
455.00	.648	1.000	.000	.
520.00	.951	1.123	.180	25.5%
530.00	.950	1.000	.000	.
540.00	.889	.971	.102	14.5%
550.00	1.013	.997	.070	12.9%
560.00	.973	.971	.046	8.0%
1112.00	1.086	.987	.034	4.8%
1135.00	.753	.987	.103	14.6%
1230.00	1.240	1.000	.000	.
2130.00	.922	1.016	.085	12.0%
2245.00	1.033	1.016	.095	13.7%
2662.00	.158	1.000	.000	.
Overall	.972	1.261	.154	25.2%