



2024

# SUMMIT COUNTY PROPERTY ASSESSMENT STUDY

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September 15, 2024

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

**RE: Final Report for the 2024 Colorado Property Assessment Study**

Dear Ms. Castle:

East West Econometrics.-Audit Division is pleased to submit the Final Reports for the 2024 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.

East West Econometrics – 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, reading "Harry J. Fuller". The signature is fluid and cursive, with the first name "Harry" and last name "Fuller" clearly distinguishable.

Harry J. Fuller  
Project Manager  
East West Econometrics. – 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.

East West Econometrics has completed the Property Assessment Study for 2024 and is pleased to report its findings for Summit County in the following report.



## Historical Information

Summit County has approximately 608.39 square miles and an estimated population of approximately 31,011 people, according to the U.S. Census Bureau's 2020 estimated census data. This represents a 10.8 percent change from April 1, 2010 to July 1, 2019.

Summit County was organized as one of the seventeen original Colorado counties by the First Territorial Legislature on November 1, 1861. It was named for the many mountain summits in the county. Until February 2, 1874, its boundaries included the area now comprising Summit County, Grand County, Routt County, Moffat County, Garfield County, Eagle County, and Rio Blanco County.

In 1874, the northern half of the original Summit County was split off to form Grand County. With the creation of Garfield and Eagle counties in 1883, Summit County arrived at its present boundaries.

Established in 1859, the historic Town of Breckenridge is a Home Rule Municipality and is the county seat. The town of Breckenridge was formally created in November 1859 by General George E. Spencer. Spencer chose the name "Breckenridge" after the United States' Vice President of the time, John C. Breckinridge of Kentucky in the hopes of

flattering the government and gaining a post office. Spencer succeeded in his plan and a post office was built in Breckenridge. When the Civil War broke out in 1861, however, the former vice president sided with the Confederates (as a brigadier general) and the pro-Union citizens of Breckenridge decided to change the town's name. The first "i" was changed to an "e" and the town's name has been spelled Breckenridge ever since.

Prospectors entered what is now Summit County (then part of Utah Territory) during the Pikes Peak Gold Rush of 1859 and soon after that, the placer gold discoveries farther east at Idaho Springs. Breckenridge was founded to serve the miners working rich placer gold deposits discovered along Georgia Gulch. Placer gold mining was soon joined by hard rock mining, as prospectors followed the gold to its source veins in the hills.

Summit county is rich in activities for locals and visitors. It is home to Copper Mountain, Breckenridge, Keystone and Arapahoe Ski Resorts. Winter activities include skiing, snowboarding, ice-skating, cross-country skiing, dog sleigh, and snowmobiling. Summer activities include hiking, biking, fishing, and trail running.

([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
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 Summit County are:

Summit County Ratio Grid					
Property Class	Number of Qualified Sales	Unweighted Median Ratio	Price Related Differential	Coefficient of Dispersion	Time Trend Analysis
Commercial/Industrial	143	0.979	1.106	9.7	Compliant
Condominium	4,367	0.964	1.008	7.4	Compliant
Single Family	4,059	0.985	1.018	9.9	Compliant
Vacant Land	683	0.958	1.094	20.5	Compliant

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

Summit County was tested for the equal treatment of sold and unsold properties to ensure that “sales chasing” has not occurred. The auditors employed a multi-step process to determine if sold and unsold properties were valued in a consistent manner.

We test the hypothesis that the assessor has valued unsold properties consistent with what is observed with the sold properties based on several units of comparison and tests. The units of comparison include the actual value per square foot and the change in value from the previous base year period to the current base year. The first test compares the actual value per square foot between sold and unsold properties by class. The median and mean value per square foot is compared and tested for any significant difference. This is tested using non-parametric methods, such as the Mann-Whitney test for differences in the distributions or medians between sold and unsold groups. It is also examined graphically and from an appraisal perspective. Data can be stratified based on location and subclass. The second test compares the difference in the median change in value from the previous base year to the current base year between sold and unsold properties by class. The same combination of non-parametric and appraisal testing is used as with the first test. A third test employing a valuation model testing a sold/unsold binary variable while controlling for property attributes such as location, size, age and other attributes. The model determines if the sold/unsold variable is statistically and empirically significant. If all three tests indicate a significant difference between sold and unsold properties for a given class, the Auditor may meet with the county to determine if sale chasing is actually occurring,

or if there are other explanations for the observed difference.

If the unsold properties have a higher median value per square foot than the sold properties, or if the median change in value is greater for the unsold properties than the sold properties, the analysis is stopped and the county is concluded to be in compliance with sold and unsold guidelines. All sold and unsold properties in a given class are first tested, although properties with extreme unit values or percent changes can be trimmed to stabilize the analysis. The median is the primary comparison metric, although the mean can also be used as a comparison metric if the distribution supports that type of measure of central tendency.

The first test (unit value method) is applied to both residential and commercial/industrial sold and unsold properties. The second test is applied to sold and unsold vacant land properties. The second test (change in value method) is also applied to residential or commercial sold and unsold properties if the first test results in a significant difference observed and/or tested between sold and unsold properties. The third test (valuation modeling) is used in instances where the results from the first two tests indicate a significant difference between sold and unsold properties. It can also be used when the number of sold and unsold properties is so large that the non-parametric testing is indicating a false rejection of the hypothesis that there is no difference between the sold and unsold property values.

These tests were supported by both tabular and graphics presentations, along with written documentation explaining the methodology used.

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

### Conclusions

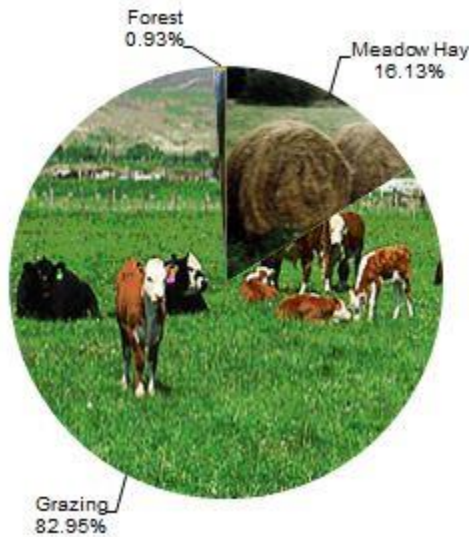
After applying the above described methodologies, it is concluded that Summit County is reasonably treating its sold and unsold properties in the same manner.

### Recommendations

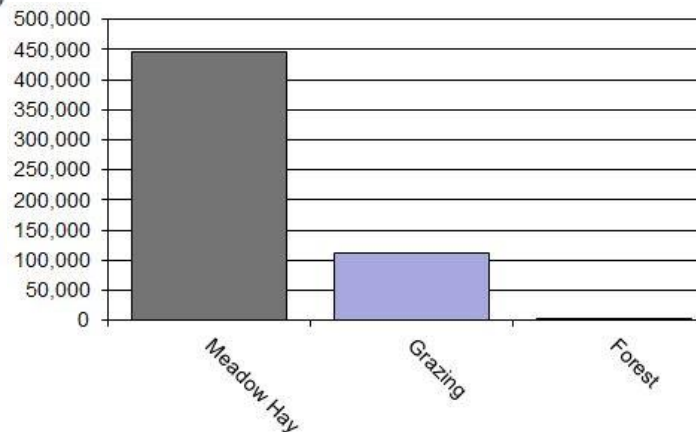
None

# 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:

Summit County Agricultural Land Ratio Grid						
Abstract Code	Land Class	Number Of Acres	County Value Per Acre	County Assessed Total Value	WRA Total Value	Ratio
4137	Meadow Hay	4,514	99.04	447,091	447,171	1.00
4147	Grazing	23,219	4.84	112,353	112,353	1.00
4177	Forest	260	3.02	784	784	1.00
Total/ Avg		27,993	20.01	560,229	560,308	1.00

## 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.

Property Taxation for the valuation of agricultural outbuildings.

### Recommendations

None

### Conclusions

Summit County has complied with the procedures provided by the Division of

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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

Summit 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
- Personal Knowledge of Occupants at Assessment Date

Summit 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.:

- Questionnaires
- Field Inspections
- Aerial Photography/Pictometry

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

### Recommendations

None

## SALES VERIFICATION

According to Colorado Revised Statutes:

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

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

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

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

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

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

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

EWE reviewed the sales verification procedures in 2024 for Summit County. This study was conducted by checking selected sales from the master sales list for the current valuation period. Specifically EWE selected 40 sales listed as unqualified.

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

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

The contractor has examined the manner in which sales have been classified as qualified or unqualified, including a listing of each step in the sales verification process, any adjustment procedures, and the county official responsible for making the final decision on qualification.

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



determine if the sales included in that code have been assigned appropriately.

### **Conclusions**

Summit County appears to be doing an adequate job of verifying their sales. EWE

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**

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

# VACANT LAND

## **Subdivision Discounting**

Subdivisions were reviewed in 2024 in Summit 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**

Summit 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.

Summit 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

Summit 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

Summit 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.

Summit 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
- Towns' business license reports
- Town & County Short Term Rental licenses

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.

Summit County submitted their personal property written audit plan and was current for the 2024 valuation period. The number and listing of businesses audited was also submitted and was in conformance with the written audit plan. The following audit triggers were used by the county to select accounts to be audited:

- Accounts with obvious discrepancies
- New businesses filing for the first time
- Accounts with greater than 10% change

- Incomplete or inconsistent declarations
- Accounts with omitted property
- Same business type or use
- Businesses with no deletions or additions for 2 or more years
- Non-filing Accounts - Best Information Available
- Accounts close to the \$52,000 actual value exemption status
- Accounts protested with substantial disagreement

## **Conclusions**

Summit 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



# EAST WEST ECONOMETRICS AUDITOR STAFF

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

**Suzanne Howard**, *Audit Administrative Manager*

**Steve Kane**, *Audit Statistician*

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

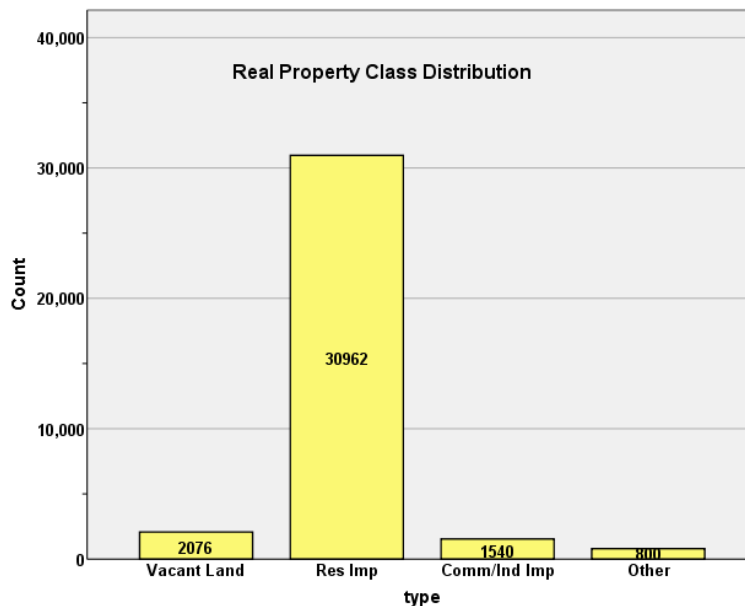
**J. Andrew Rodriguez**, *Field Analyst*

# APPENDICES

## STATISTICAL COMPLIANCE RESULTS FOR SUMMIT COUNTY 2024

### I. OVERVIEW

Summit County is located in central Colorado. The county has a total of 35,378 real property parcels, according to data submitted by the county assessor's office in 2024. 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 1111) accounted for 44.1% of all vacant land parcels.

For residential improved properties, single family properties accounted for 30.0% of all residential properties. Residential condominiums, coded as 1230, accounted for 43.0% of all residential properties. Based on the guidelines of the 2024 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 4.4% of all such properties in this county.

### II. DATA FILES

The following sales analyses were based on the requirements of the 2024 Colorado Property Assessment Study. Information was provided by the Summit Assessor's Office in May 2024. The data included all 5 property record files as specified by the Auditor.

### III. RESIDENTIAL SALES RESULTS

There were 8,807 qualified residential sales for the 60-month sale period ending June 30, 2022. We stratified our sales ratio analysis by residential non-condominiums and condominiums, as follows:

#### RESIDENTIAL NON-CONDOMINIUMS = 4,059

Median	0.985
Price Related Differential	1.018
Coefficient of Dispersion	9.9

#### Residential Condo = 4,367

Median	0.964
Price Related Differential	1.008
Coefficient of Dispersion	7.4

We next stratified the sale ratio analysis by economic area and neighborhood. The minimum count for the neighborhood stratification is 20 sales. The following are the results of this stratification analysis:

#### Economic Area

#### Case Processing Summary

ResCondo			Count	Percent
0	ECONAREA	1.00	60	1.5%
		2.00	377	9.3%
		3.00	39	1.0%
		4.00	1553	38.3%
		5.00	1769	43.6%
		6.00	261	6.4%
	Overall		4059	100.0%
	Excluded		379	
	Total		4438	
1	ECONAREA	2.00	463	10.6%
		3.00	356	8.2%
		4.00	1267	29.0%
		5.00	1219	27.9%
		6.00	1062	24.3%
	Overall		4367	100.0%
	Excluded		2	
	Total		4369	

#### Ratio Statistics for CURRTOT / TASP

ResCondo	Group	Median	Price Related Differential	Coefficient of Dispersion
0	1.00	.935	1.092	.185
	2.00	.985	1.037	.109
	3.00	.958	1.022	.086
	4.00	.980	1.010	.083
	5.00	.988	1.020	.104
	6.00	1.002	1.011	.076

	Overall	.985	1.018	.096
1	2.00	.972	1.004	.064
	3.00	.994	1.011	.066
	4.00	.954	1.007	.076
	5.00	.952	1.011	.076
	6.00	.972	1.004	.073
	Overall	.964	1.008	.074

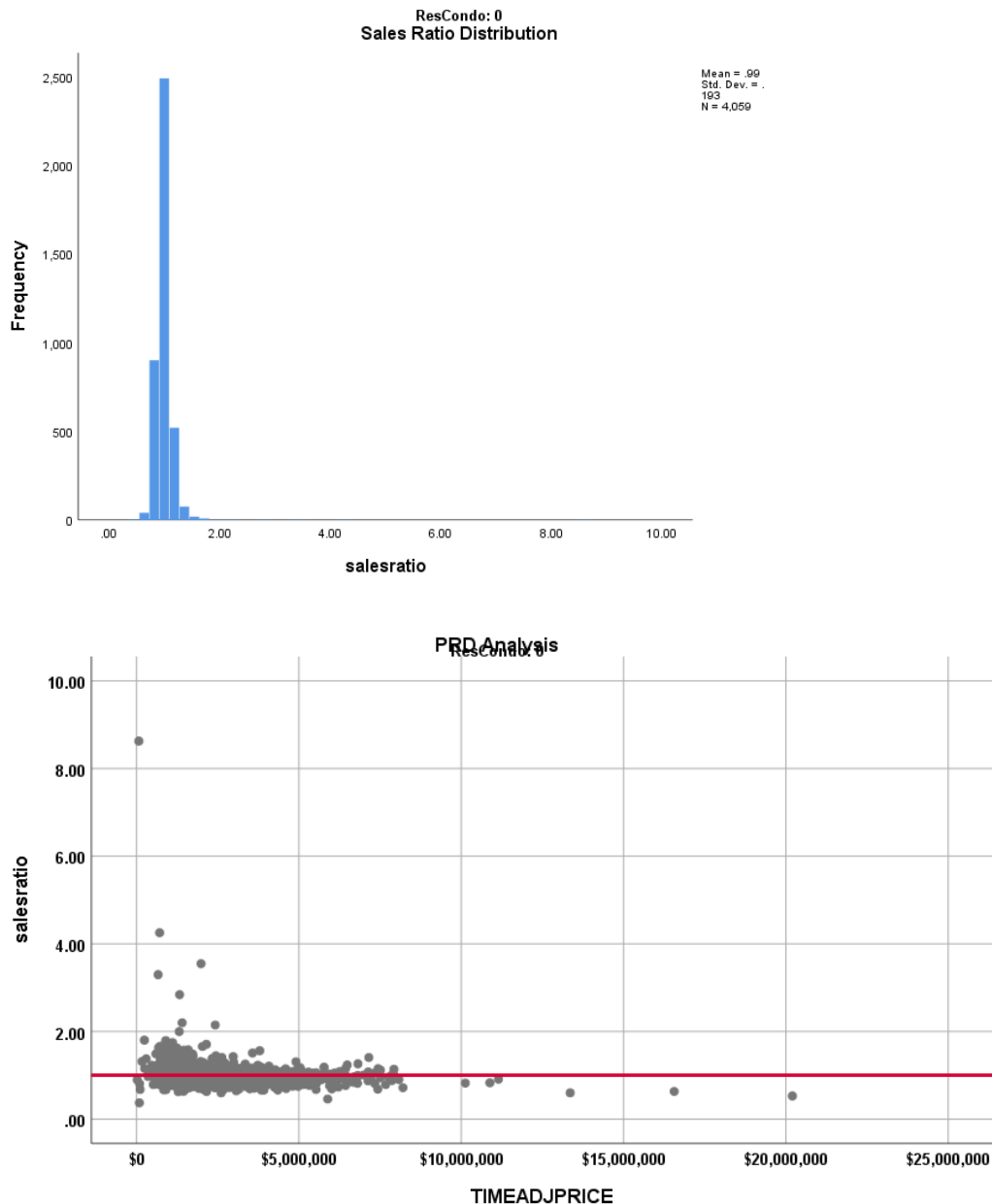
Neighborhoods with at least 20 sales  
Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
01300	.985	1.016	.081
01600	.979	1.003	.056
01900	.976	1.000	.066
02300	.933	1.005	.076
03600	.980	1.004	.061
03630	.954	1.003	.066
04400	.956	1.008	.083
05000	.981	1.005	.058
05100	.972	.992	.086
05300	.939	1.013	.080
05600	.949	1.009	.074
05700	.957	1.006	.079
06000	.958	1.011	.098
06600	.990	1.013	.067
06610	.995	1.013	.067
06630	.984	1.002	.063
07300	.979	.999	.071
07500	.986	1.006	.070
07600	.977	1.004	.082
07800	.958	1.001	.066
20700	.992	1.014	.093
20750	.989	1.017	.099
20800	.975	1.033	.113
21000	.988	1.019	.095
21010	1.010	1.033	.139
21020	.948	1.008	.083
21050	.993	1.030	.101
21100	1.009	1.063	.159
21150	.995	1.011	.081
21800	.976	1.014	.100
22100	.990	1.017	.102
22300	1.013	1.055	.142
22500	.930	.997	.097
23000	.982	1.015	.087
23100	.987	1.022	.090
24000	.984	1.013	.089
24300	.962	1.020	.121
24600	.976	1.007	.067
24800	.913	1.072	.181
25000	.978	1.005	.078
25100	.985	1.000	.072
26100	.984	1.010	.076
26200	.969	1.003	.075
26300	1.011	1.010	.070

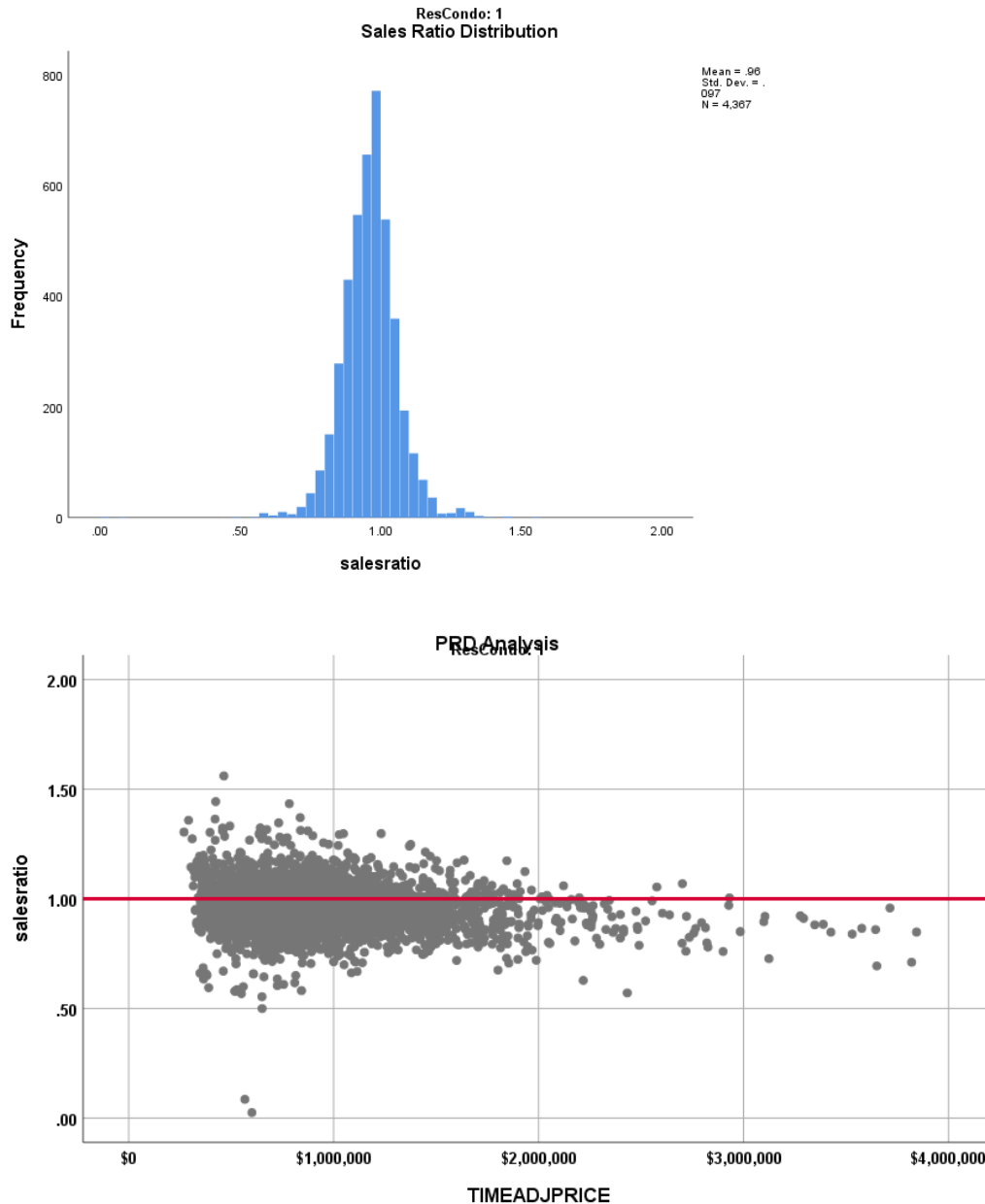
28000	.958	1.022	.086
Overall	.972	1.007	.084

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. Neighborhoods not in compliance are highlighted in red. 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 24-month sale period for any residual market trending. We again stratified the analysis between residential non-condominiums and condominiums, with the following results:



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

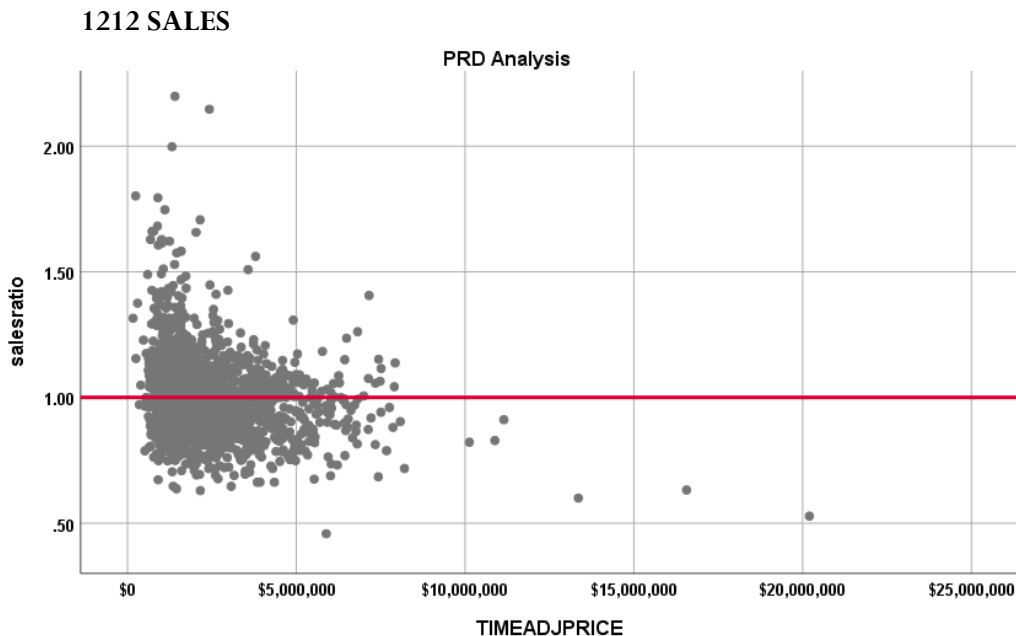
ResCondo	Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
0	1	(Constant)	.994	.006		168.569	.000
		SalePeriod	2.360E-5	.000	.002	.130	.896
1	1	(Constant)	.957	.003		344.923	.000
		SalePeriod	.000	.000	.024	1.557	.120

a. Dependent Variable: salesratio

Based on the lack of a statistically significant trend in the above analysis, we concluded that the assessor has adequately addressed market trending in the valuation of residential properties for both condominiums and non-condominium properties.

### 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:



The Price-Related Differential (PRD) for 1212 sales is 1.019, which is within IAAO standards for the PRD. We also performed a regression analysis between the sales ratio and the assessor's current value to further test for regressivity or progressivity in the residential sales valuation, as follows:

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

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.991	.006		176.628	.000
	CURRTOT	1.383E-9	.000	.012	.619	.536

a. Dependent Variable: salesratio

With a t value of less than 2.0, the slope of the line was not statistically significant, indicating that there was virtually no slope in the regression line (i.e. sales ratios were similar across the entire sale price array). We therefore concluded that there was no evidence of regressivity or progressivity in the residential 1112 values assigned by the assessor.

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

### Case Processing Summary

	Count	Percent
SPRec		
LT \$250K	3	0.1%
\$250K to \$350K	1	0.0%
\$350K to \$400K	2	0.1%
\$450K to \$500K	1	0.0%
\$500K to \$600K	8	0.3%
\$600K to \$750K	25	1.0%
\$750K to \$1000K	150	5.7%
\$1000K to \$2000K	1254	48.0%
\$2000K to \$3000K	667	25.5%
Over \$3000K	502	19.2%
Overall	2613	100.0%
Excluded	0	
Total	2613	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$250K	1.315	.993	.164	27.6%
\$250K to \$350K	1.375	1.000	.000	.
\$350K to \$400K	1.010	.998	.039	5.5%
\$450K to \$500K	1.228	1.000	.000	.
\$500K to \$600K	.996	.994	.116	21.4%
\$600K to \$750K	.976	.998	.173	25.5%
\$750K to \$1000K	.982	1.003	.125	18.9%
\$1000K to \$2000K	1.000	1.003	.096	13.8%
\$2000K to \$3000K	.962	1.000	.093	13.4%
Over \$3000K	.951	1.009	.102	13.3%
Overall	.985	1.019	.101	14.3%

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

## Sold/Unsold Analysis

In terms of the valuation consistency between the prior base year and the current base year for sold and unsold residential properties at the class level:

### Report

DIFF				
sold	N	Median	Mean	
UNSOLD	21943	1.59	1.67	
SOLD	8797	1.60	1.59	

We stratified this analysis by non-condominiums and condominiums, as follows:

DIFF				
ResCondo	sold	N	Median	Mean
RES NON CONDO	UNSOLD	13018	1.60	1.73
	SOLD	4478	1.61	1.58
RES CONDO	UNSOLD	8925	1.58	1.58
	SOLD	4319	1.60	1.60

We next stratified this analysis by economic area and neighborhoods with at least 20 sales, as follows:

### Economic Area

#### Report

DIFF					
ResCondo	ECONAREA	sold	N	Median	Mean
RES NON CONDO	1.00	UNSOLD	332	1.63	1.69
		SOLD	60	1.66	1.67
	2.00	UNSOLD	1600	1.60	1.62
		SOLD	395	1.61	1.61
	3.00	UNSOLD	290	1.50	1.55
		SOLD	41	1.55	1.53
	4.00	UNSOLD	4200	1.59	1.75
		SOLD	1739	1.58	1.55
	5.00	UNSOLD	5956	1.62	1.74
		SOLD	1942	1.63	1.60
	6.00	UNSOLD	640	1.62	1.76
		SOLD	301	1.71	1.64
RES CONDO	2.00	UNSOLD	1048	1.56	1.56
		SOLD	459	1.57	1.56
	3.00	UNSOLD	795	1.51	1.51
		SOLD	356	1.50	1.52
	4.00	UNSOLD	2447	1.69	1.67
		SOLD	1254	1.70	1.70
	5.00	UNSOLD	2930	1.47	1.47
		SOLD	1189	1.47	1.47
	6.00	UNSOLD	1705	1.70	1.69
		SOLD	1061	1.69	1.68

## Neighborhoods with at least 25 sales

### Report

DIFF

NBHD	sold	N	Median	Mean
01300	0	257	1.64	1.54
	1	199	1.72	1.71
01600	0	515	1.82	1.80
	1	221	1.82	1.81
01900	0	230	1.64	1.62
	1	94	1.66	1.68
02300	0	1003	1.62	1.62
	1	527	1.65	1.64
03600	0	693	1.57	1.52
	1	269	1.58	1.58
03630	0	457	1.54	1.54
	1	183	1.55	1.54
04400	0	675	1.67	1.66
	1	228	1.68	1.69
05000	0	53	1.59	1.55
	1	28	1.58	1.58
05100	0	262	1.58	1.52
	1	61	1.56	1.53
05300	0	440	1.43	1.43
	1	139	1.44	1.46
05600	0	2743	1.50	1.49
	1	736	1.45	1.44
05700	0	455	1.47	1.50
	1	189	1.48	1.50
06000	0	160	1.52	1.52
	1	61	1.57	1.54
06600	0	279	1.46	1.46
	1	87	1.48	1.46
06610	0	547	1.52	1.51
	1	220	1.53	1.55
06630	0	139	1.50	1.48
	1	49	1.47	1.48
07300	0	221	1.70	1.64
	1	129	1.69	1.70
07500	0	505	1.75	1.76
	1	207	1.76	1.77
07600	0	498	1.71	1.68
	1	351	1.70	1.68
07800	0	603	1.62	1.63
	1	375	1.62	1.63
20700	0	302	1.73	2.36
	1	169	1.71	1.72
20750	0	548	1.73	1.89
	1	198	1.73	1.74
20800	0	663	1.70	1.92
	1	283	1.72	1.73
21000	0	513	1.54	1.56
	1	209	1.52	1.53
21010	0	236	1.59	1.57
	1	81	1.57	1.58
21020	0	289	1.05	1.30
	1	138	1.09	1.31

21050	0	278	1.61	1.62
	1	114	1.58	1.57
21100	0	193	1.51	1.54
	1	63	1.51	1.57
21150	0	537	1.56	2.00
	1	255	1.55	1.55
21800	0	450	1.70	1.67
	1	190	1.66	1.50
22100	0	380	1.73	1.96
	1	113	1.70	1.71
22300	0	186	1.71	1.83
	1	63	1.67	1.67
22500	0	135	1.66	1.77
	1	41	1.61	1.65
23000	0	905	1.60	1.65
	1	249	1.59	1.61
23100	0	535	1.62	1.64
	1	141	1.65	1.63
24000	0	1351	1.59	1.99
	1	887	1.56	1.50
24300	0	431	1.58	1.65
	1	119	1.60	1.65
24600	0	764	1.60	1.64
	1	317	1.61	1.61
24800	0	189	1.66	1.73
	1	46	1.66	1.66
25000	0	317	1.59	1.59
	1	83	1.57	1.51
25100	0	303	1.57	1.63
	1	82	1.59	1.59
26100	0	765	1.60	1.70
	1	236	1.60	1.62
26200	0	169	1.69	1.70
	1	68	1.70	1.69
26300	0	271	1.63	1.85
	1	215	1.72	1.61
28000	0	119	1.60	1.78
	1	41	1.55	1.53

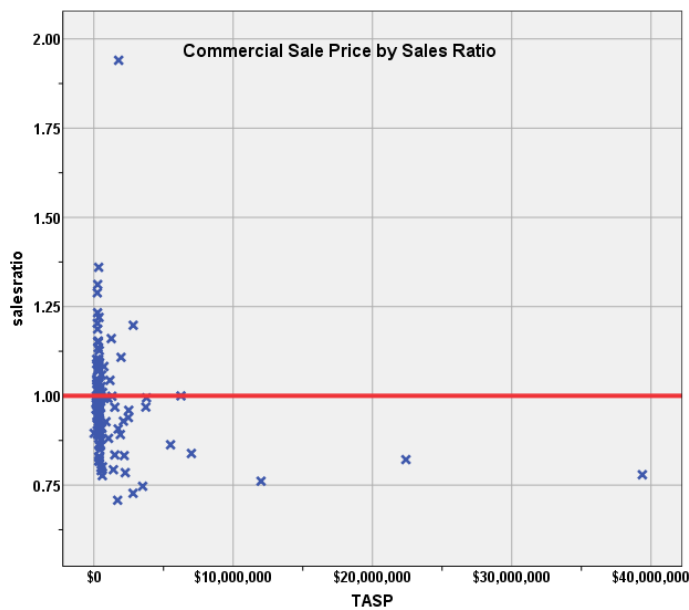
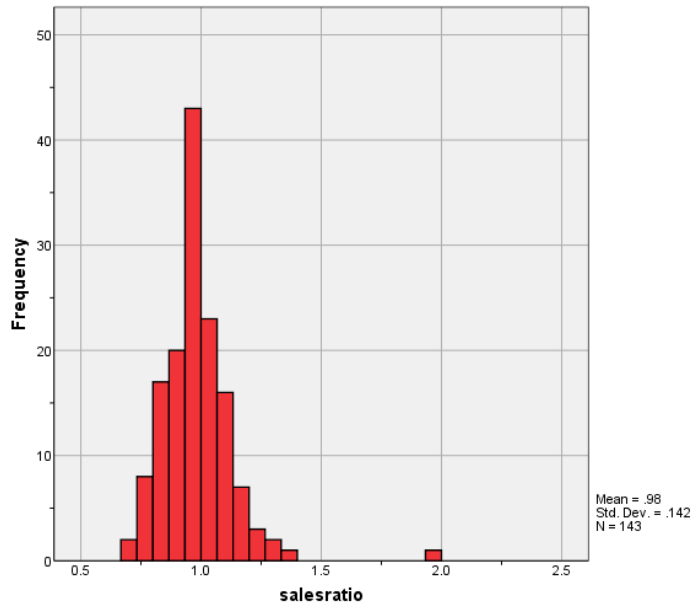
The above results indicate that sold and unsold residential properties were valued in a consistent manner.

#### IV. COMMERCIAL/INDUSTRIAL SALE RESULTS

There were 143 qualified commercial and industrial sales for the 24-month sale period ending June 30, 2022. The sales ratio analysis results were as follows:

Median	<b>0.979</b>
Price Related Differential	<b>1.106</b>
Coefficient of Dispersion	<b>9.7</b>

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



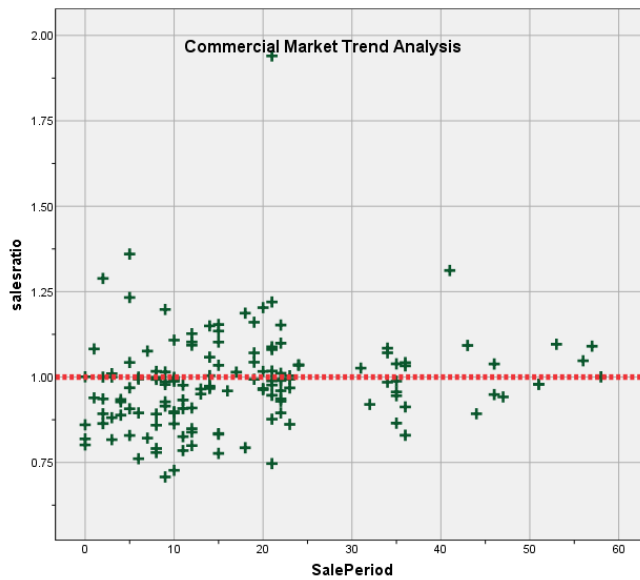
## Commercial Market Trend Analysis

The commercial/industrial sales were next analyzed by subclass 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 B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.952	.019		48.978	.000
	SalePeriod	.002	.001	.169	2.036	.044

a. Dependent Variable: salesratio



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

### Sold/Unsold Analysis

For the sold/unsold analysis of commercial properties, we compared sold and unsold commercial properties using the median change in actual value between the prior base year and the current base year both overall and by subclass:

#### Report

DIFF

sold	N	Median	Mean
UNSOLD	1456	1.17	1.30
SOLD	143	1.63	1.64

#### Report

DIFF

ABSTRIMP	sold	N	Median	Mean
2212.00	UNSOLD	99	1.13	1.18
	SOLD	9	1.47	1.84
2220.00	UNSOLD	37	1.25	1.27
	SOLD	2	1.28	1.28
2230.00	UNSOLD	103	1.13	1.30
	SOLD	6	1.47	2.41
2235.00	UNSOLD	22	1.13	1.41
	SOLD	3	1.26	1.26
2245.00	UNSOLD	1010	1.17	1.27
	SOLD	41	1.42	1.45

For subclass 2212, the sold properties were newer, of higher quality and smaller than unsold properties. For subclass 2230, the sold properties were in superior condition as compared to unsold



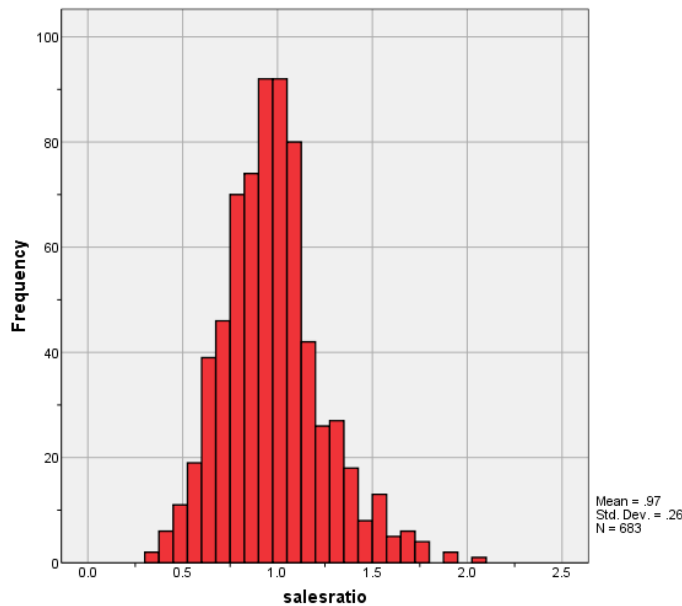
properties. For subclass 2245, the sold properties were superior in terms of quality as compared to unsold properties. Based on the results of these comparisons, we concluded that the Summit County assessor was valuing sold and unsold commercial properties consistently.

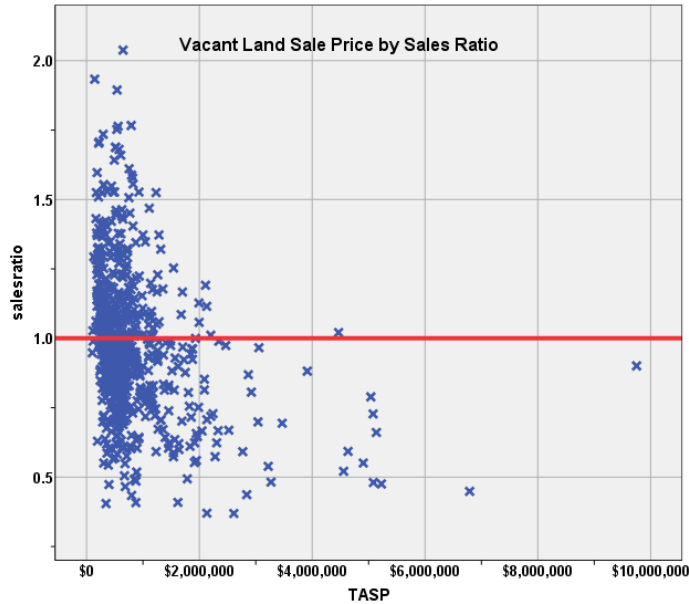
## V. VACANT LAND SALE RESULTS

There were 711 qualified vacant land sales for the 60-month sale period ending June 30, 2022. We trimmed 28 sales using IAAO standards, resulting in a total of 683 sales for this analysis. The sales ratio analysis results were as follows:

Median	<b>0.958</b>
Price Related Differential	<b>1.094</b>
Coefficient of Dispersion	<b>20.5</b>

The above table indicates that the Summit 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 next analyzed for residual market trending, using the 60-month sale period, with the following results:

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

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.009	.020		50.809	.000
	SalePeriod	-.001	.001	-.075	-1.971	.049

a. Dependent Variable: salesratio



The market trend results indicate no statistically significant trend. We concluded that the assessor has adequately considered market tending in Summit County's vacant land valuation for 2024.

### Sold/Unsold Analysis

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

#### Report

DIFF				
sold	N	Median	Mean	
UNSOLD	1613	1.77	2.26	
SOLD	683	1.93	2.15	

We next stratified this analysis by subdivision with at least 5 sales, which indicated that there was no pattern of the change in value being greater for sold properties than unsold properties, as follows:

#### Report

DIFF				
NBHD	sold	N	Median	Mean
20700	UNSOLD	172	2.83	2.81
	SOLD	115	3.01	3.01
20750	UNSOLD	90	2.51	2.58
	SOLD	34	2.34	2.44
20800	UNSOLD	86	2.34	2.69
	SOLD	53	2.33	2.26
21000	UNSOLD	32	1.19	1.32
	SOLD	16	1.78	1.84
21010	UNSOLD	12	1.73	1.88
	SOLD	5	1.68	1.63
21150	UNSOLD	57	2.33	3.73
	SOLD	62	1.87	2.04
21800	UNSOLD	58	1.94	1.89
	SOLD	14	2.02	1.95
22100	UNSOLD	36	2.64	2.53
	SOLD	41	1.95	2.04
22300	UNSOLD	317	1.73	1.72
	SOLD	94	1.73	1.75
22500	UNSOLD	16	2.23	2.19
	SOLD	10	2.38	2.27
23000	UNSOLD	26	1.47	1.38
	SOLD	12	1.82	1.74
24000	UNSOLD	71	1.89	1.96
	SOLD	75	1.79	1.88
24300	UNSOLD	33	2.49	2.57
	SOLD	13	2.01	2.13
24600	UNSOLD	27	2.12	2.02
	SOLD	20	1.78	1.91
24700	UNSOLD	37	1.45	1.52
	SOLD	6	1.90	1.82
24800	UNSOLD	41	1.68	7.37
	SOLD	12	1.64	1.95

26100	UNSOLD	120	1.02	1.29
	SOLD	34	2.00	1.98
26200	UNSOLD	23	1.63	1.66
	SOLD	10	1.81	1.72
26300	UNSOLD	74	1.35	1.99
	SOLD	19	1.82	1.87
27000	UNSOLD	41	1.85	4.67
	SOLD	7	1.74	2.08
28000	UNSOLD	36	1.28	1.67
	SOLD	15	1.54	1.77

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 Summit 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	.994	.989	.999	.985	.979	.991	95.4%	.975	.968	.982	1.019	.101	14.2%

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 = RES Non-Condo, 1 = Res Condo**

### 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			
.983	.960	1.007	.979	.963	.995	95.6%	.889	.829	.949	1.106	.097	14.5%

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												
	95% Confidence Interval for Mean			95% Confidence Interval for Median				95% Confidence Interval for Weighted Mean				Coefficient of Variation
Mean	Lower Bound	Upper Bound	Median	Lower Bound	Upper Bound	Actual Coverage	Weighted Mean	Lower Bound	Upper Bound	Price Related Differential	Coefficient of Dispersion	Mean Centered
.975	.955	.994	.958	.939	.979	95.3%	.891	.863	.920	1.094	.205	26.7%

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

## Residential Median Ratio Stratification

### Subclass

### Case Processing Summary

		Count	Percent
ABSTRIMP	.00	3	0.0%
	1212.00	2586	30.7%
	1213.00	523	6.2%
	1214.00	874	10.4%
	1217.00	23	0.3%
	1218.00	5	0.1%
	1219.00	18	0.2%
	1220.00	3	0.0%
	1225.00	1	0.0%
	1229.00	5	0.1%
	1230.00	4318	51.2%
	1234.00	28	0.3%
	1237.00	1	0.0%
	1245.50	4	0.0%
	1251.00	1	0.0%
	1251.50	2	0.0%
	1256.67	2	0.0%
	1260.50	1	0.0%
	1280.00	18	0.2%
	1282.00	4	0.0%
	1285.00	2	0.0%
	1750.00	1	0.0%
	3015.75	1	0.0%
	3268.40	1	0.0%
	4278.00	1	0.0%
Overall		8426	100.0%
Excluded		381	
Total		8807	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
.00	1.175	1.072	.095	14.5%
1212.00	.986	1.021	.103	17.4%
1213.00	.981	1.012	.080	11.0%
1214.00	.988	1.008	.071	9.3%
1217.00	.943	1.004	.131	20.9%
1218.00	.897	1.003	.035	5.2%
1219.00	.980	1.002	.070	8.8%
1220.00	1.011	1.038	.349	53.6%
1225.00	1.060	1.000	.000	.
1229.00	.677	2.371	.387	56.5%
1230.00	.965	1.008	.073	9.7%
1234.00	.839	.998	.092	13.4%
1237.00	8.626	1.000	.000	.
1245.50	.935	.953	.120	17.6%
1251.00	.878	1.000	.000	.

1251.50	.848	.992	.024	3.4%
1256.67	1.022	1.092	.186	26.3%
1260.50	.980	1.000	.000	.
1280.00	.626	1.020	.148	23.7%
1282.00	.844	1.034	.193	22.4%
1285.00	.660	1.004	.020	2.8%
1750.00	1.084	1.000	.000	.
3015.75	.458	1.000	.000	.
3268.40	.698	1.000	.000	.
4278.00	.637	1.000	.000	.
Overall	.972	1.008	.085	15.6%

## Age

### Case Processing Summary

		Count	Percent
AgeRec	0	3	0.0%
	Over 100	18	0.2%
	75 to 100	12	0.1%
	50 to 75	321	3.8%
	25 to 50	4171	49.5%
	5 to 25	2984	35.4%
	5 or Newer	917	10.9%
Overall		8426	100.0%
Excluded		381	
Total		8807	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	1.175	1.072	.095	14.5%
Over 100	1.004	1.090	.227	38.3%
75 to 100	.994	1.071	.114	19.3%
50 to 75	.958	1.016	.106	15.7%
25 to 50	.970	1.002	.081	11.5%
5 to 25	.972	1.007	.077	10.4%
5 or Newer	.999	1.042	.117	33.2%
Overall	.972	1.008	.085	15.6%

## Improved Area

### Case Processing Summary

		Count	Percent
ImpSFRec	0	3	0.0%
	LE 500 sf	436	5.2%
	500 to 1,000 sf	2375	28.2%
	1,000 to 1,500 sf	2727	32.4%
	1,500 to 2,000 sf	1288	15.3%
	2,000 to 3,000 sf	1090	12.9%
	3,000 sf or Higher	507	6.0%
Overall		8426	100.0%
Excluded		381	
Total		8807	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	1.175	1.072	.095	14.5%
LE 500 sf	.956	1.004	.085	12.3%
500 to 1,000 sf	.964	1.007	.076	19.1%
1,000 to 1,500 sf	.976	1.007	.077	10.4%
1,500 to 2,000 sf	.982	1.016	.094	14.4%
2,000 to 3,000 sf	.973	1.022	.101	18.0%
3,000 sf or Higher	.999	1.029	.115	19.6%
Overall	.972	1.008	.085	15.6%

## Improvement Quality

### Case Processing Summary

		Count	Percent
QUALITY		3	0.0%
	A	59	0.7%
	B	469	5.6%
	C	2530	30.0%
	D	5210	61.8%
	E	152	1.8%
	F	1	0.0%
	X	2	0.0%
Overall		8426	100.0%
Excluded		381	
Total		8807	



### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
	1.175	1.072	.095	14.5%
A	1.000	1.068	.155	36.9%
B	.978	1.013	.092	13.6%
C	.978	1.016	.090	20.7%
D	.970	1.003	.081	12.1%
E	.968	1.018	.099	14.1%
F	.961	1.000	.000	.
X	.756	1.019	.206	29.1%
Overall	.972	1.008	.085	15.6%

### Improvement Condition

#### Case Processing Summary

	Count	Percent
CONDITION	3	0.0%
D	8384	99.5%
E	39	0.5%
Overall	8426	100.0%
Excluded	381	
Total	8807	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
	1.175	1.072	.095	14.5%
D	.972	1.008	.085	15.6%
E	.964	1.043	.134	21.5%
Overall	.972	1.008	.085	15.6%

### Commercial Median Ratio Stratification

#### Sale Price

#### Case Processing Summary

	Count	Percent
SPRec LT \$25K	1	0.7%
\$100K to \$150K	1	0.7%
\$150K to \$200K	4	2.8%
\$200K to \$300K	24	16.8%
\$300K to \$500K	72	50.3%
\$500K to \$750K	11	7.7%
\$750K to \$1,000K	2	1.4%
Over \$1,000K	28	19.6%
Overall	143	100.0%
Excluded	0	
Total	143	

## Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$25K	.895	1.000	.000	.
\$100K to \$150K	.963	1.000	.000	.
\$150K to \$200K	1.045	.996	.052	6.1%
\$200K to \$300K	1.024	.996	.085	11.8%
\$300K to \$500K	.988	1.006	.078	10.3%
\$500K to \$750K	.909	.995	.101	12.4%
\$750K to \$1,000K	.961	.998	.034	4.8%
Over \$1,000K	.899	1.095	.153	26.4%
Overall	.979	1.106	.097	14.5%

## Subclass

## Case Processing Summary

	Count	Percent
ABSTRIMP .00	72	50.3%
1212.00	1	0.7%
1234.00	1	0.7%
1510.00	1	0.7%
1741.00	2	1.4%
1742.50	1	0.7%
1750.00	2	1.4%
1757.50	1	0.7%
2212.00	9	6.3%
2215.00	1	0.7%
2220.00	2	1.4%
2230.00	6	4.2%
2235.00	3	2.1%
2245.00	41	28.7%
Overall	143	100.0%
Excluded	0	
Total	143	

## Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
.00	.987	1.011	.086	10.7%
1212.00	1.940	1.000	.000	.
1234.00	1.233	1.000	.000	.
1510.00	1.010	1.000	.000	.
1741.00	.833	1.008	.127	18.0%
1742.50	.839	1.000	.000	.
1750.00	.819	1.027	.089	12.5%
1757.50	1.360	1.000	.000	.
2212.00	.995	1.094	.116	15.2%
2215.00	.779	1.000	.000	.
2220.00	.897	.983	.070	9.8%
2230.00	.981	1.092	.088	12.7%
2235.00	.863	1.017	.052	9.0%
2245.00	.988	1.011	.070	10.7%
Overall	.979	1.106	.097	14.5%

## Age

### Case Processing Summary

		Count	Percent
AgeRec	0	72	50.3%
	75 to 100	2	1.4%
	50 to 75	5	3.5%
	25 to 50	30	21.0%
	5 to 25	33	23.1%
	5 or Newer	1	0.7%
Overall		143	100.0%
Excluded		0	
Total		143	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	.987	1.011	.086	10.7%
75 to 100	1.475	.869	.315	44.6%
50 to 75	.907	1.033	.065	10.2%
25 to 50	.975	1.141	.120	16.4%
5 to 25	.986	1.100	.072	10.0%
5 or Newer	.821	1.000	.000	.
Overall	.979	1.106	.097	14.5%

## Improved Area

### Case Processing Summary

		Count	Percent
ImpSFRec	0	72	50.3%
	LE 500 sf	2	1.4%
	500 to 1,000 sf	13	9.1%
	1,000 to 1,500 sf	18	12.6%
	1,500 to 2,000 sf	7	4.9%
	2,000 to 3,000 sf	9	6.3%
	3,000 sf or Higher	22	15.4%
	Overall	143	100.0%
Excluded		0	
Total		143	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
0	.987	1.011	.086	10.7%
LE 500 sf	.934	.966	.042	5.9%
500 to 1,000 sf	.993	1.036	.065	11.7%
1,000 to 1,500 sf	.956	1.011	.090	10.8%
1,500 to 2,000 sf	.994	.973	.056	10.5%
2,000 to 3,000 sf	.999	1.050	.104	16.4%
3,000 sf or Higher	.910	1.103	.163	28.3%
Overall	.979	1.106	.097	14.5%

## Improvement Quality

### Case Processing Summary

	Count	Percent
QUALITY	72	50.3%
C	10	7.0%
D	57	39.9%
E	4	2.8%
Overall	143	100.0%
Excluded	0	
Total	143	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
	.987	1.011	.086	10.7%
C	.895	1.125	.105	13.3%
D	.976	1.076	.105	18.1%
E	1.002	1.080	.117	21.3%
Overall	.979	1.106	.097	14.5%

## Improvement Condition

### Case Processing Summary

	Count	Percent
CONDITION	72	50.3%
D	68	47.6%
E	3	2.1%
Overall	143	100.0%
Excluded	0	
Total	143	

### Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
	.987	1.011	.086	10.7%
D	.975	1.106	.106	17.3%
E	.995	1.108	.141	26.2%
Overall	.979	1.106	.097	14.5%

## Vacant Land Median Ratio Stratification

### Sale Price

#### Case Processing Summary

		Count	Percent
SPRec	\$100K to \$150K	5	0.7%
	\$150K to \$200K	18	2.6%
	\$200K to \$300K	67	9.8%
	\$300K to \$500K	181	26.5%
	\$500K to \$750K	185	27.1%
	\$750K to \$1,000K	83	12.2%
	Over \$1,000K	144	21.1%
Overall		683	100.0%
Excluded		0	
Total		683	

#### Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
\$100K to \$150K	1.027	.968	.251	46.2%
\$150K to \$200K	1.238	1.002	.123	17.3%
\$200K to \$300K	1.094	1.005	.150	20.5%
\$300K to \$500K	.982	.999	.161	21.9%
\$500K to \$750K	.916	1.001	.218	30.2%
\$750K to \$1,000K	.939	1.004	.220	30.4%
Over \$1,000K	.825	1.062	.219	27.3%
Overall	.958	1.094	.205	27.2%

### Subclass

#### Case Processing Summary

		Count	Percent
ABSTRRLND	100.00	203	29.7%
	190.00	3	0.4%
	200.00	3	0.4%
	401.00	54	7.9%
	402.00	1	0.1%
	521.00	1	0.1%
	531.00	2	0.3%
	541.00	2	0.3%
	1111.00	35	5.1%
	1112.00	295	43.2%
	1135.00	79	11.6%
	1177.00	1	0.1%
	2115.00	3	0.4%
	2135.00	1	0.1%
Overall		683	100.0%
Excluded		0	
Total		683	

### Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
100.00	.984	1.063	.155	21.1%
190.00	1.056	1.022	.100	15.0%
200.00	.796	.921	.098	14.8%
401.00	.933	1.040	.155	19.9%
402.00	1.000	1.000	.000	.
521.00	.987	1.000	.000	.
531.00	1.006	1.368	.383	54.2%
541.00	.619	1.004	.129	18.3%
1111.00	.936	1.029	.147	22.1%
1112.00	.934	1.116	.277	34.9%
1135.00	.980	1.029	.121	17.1%
1177.00	.492	1.000	.000	.
2115.00	.995	1.205	.101	21.4%
2135.00	.482	1.000	.000	.
Overall	.958	1.094	.205	27.2%