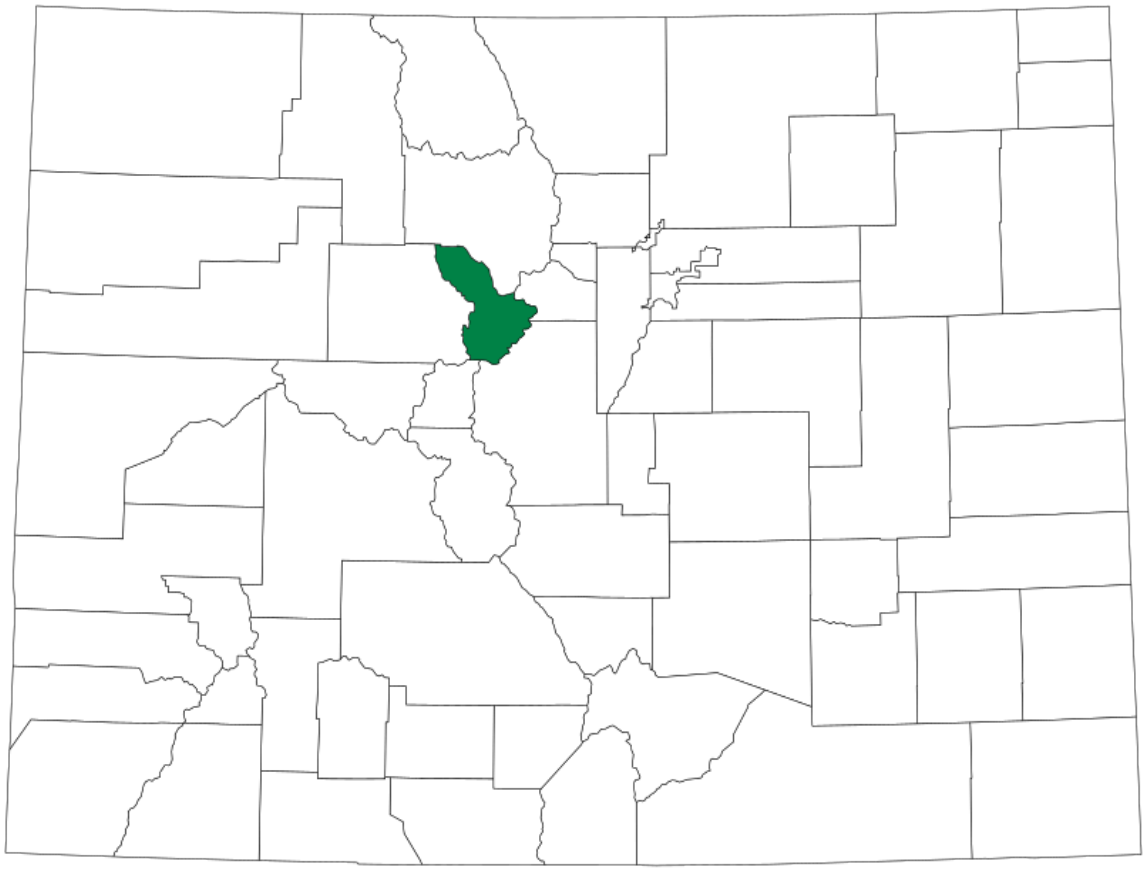
San Matteo

DATA ANALYTICS

2025 Property Assessment Study

Summit County



September 15, 2025

Natalie Castle
Director of Research, Colorado Legislative Council
Room 029, 200 East Colfax Avenue
Denver, CO 80203

San Matteo Data Analytics (SMDA) respectfully submits the **Final Report regarding the 2025 Colorado Property Assessment Study for Summit County**. This report summarizes the results of both a procedural review and a statistical analysis.

The **procedural review** evaluated local assessment practices, including valuation methods of residential, commercial, agricultural properties, as well as natural resources, personal property, possessory interests, and subdivision discounting. It also examined processes related to the development of economic areas, and sales qualification.

The **statistical analysis** measured compliance with statutory assessment levels for vacant land, residential, and commercial/industrial properties.

We value the opportunity to support the State of Colorado in ensuring fair and consistent property assessments. Please contact us if you have any questions or need additional details regarding these reports.

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San Matteo
DATA ANALYTICS

Table of Contents

1. Statistical Overview

Compliance and Evaluations

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

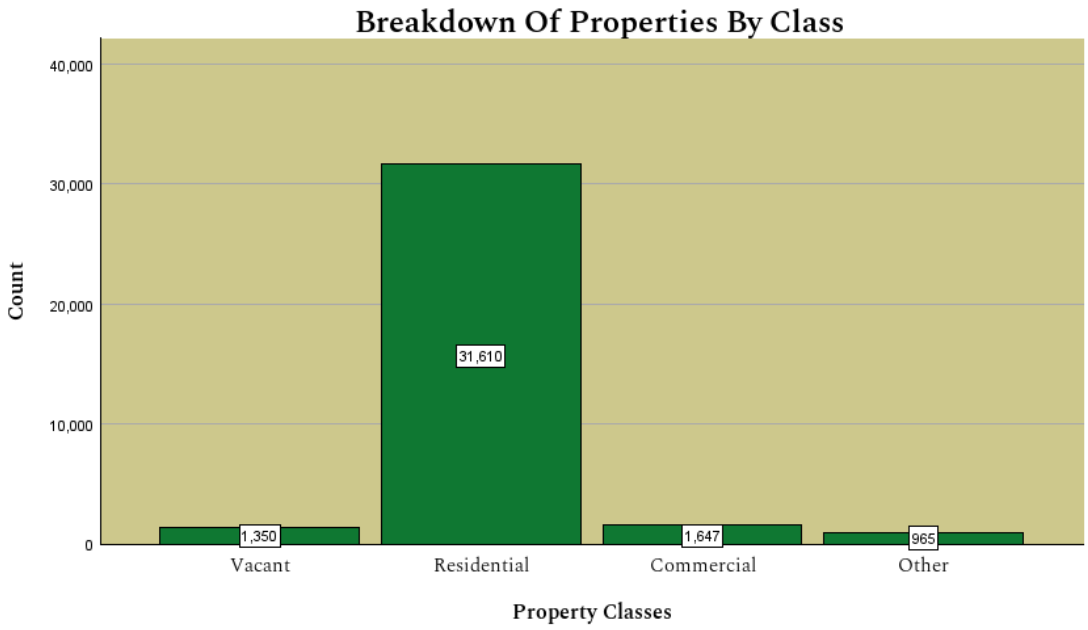
	Result	Value
Vacant Land		
Median Sales Ratio	Pass	0.99
Coefficient of Dispersion	Pass	18.80%
Time Adjustments	Pass	0.179
Price Related Differential	Sufficient	1.10
Price Related Bias	Sufficient	-0.06
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

	Result	Value
Residential		
Median Sales Ratio	Pass	0.99
Coefficient of Dispersion	Pass	9.26%
Time Adjustments	Pass	0.002
Price Related Differential	Sufficient	1.02
Price Related Bias	Sufficient	0.00
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

	Result	Value
Commercial/Industrial		
Median Sales Ratio	Pass	0.99
Coefficient of Dispersion	Pass	7.30%
Time Adjustments	Pass	0.101
Price Related Differential	Sufficient	0.97
Price Related Bias	Sufficient	0.01
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

Property Types

Below is a breakdown of the property types of the 35,572 parcels in Summit County.



2. Vacant Land

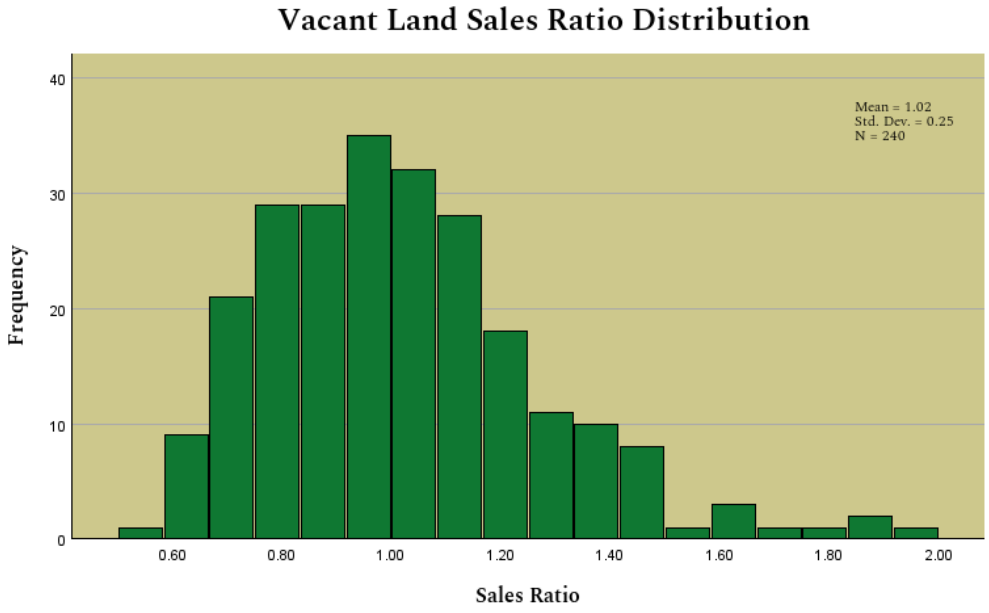
Overview

Summit was found to be compliant for Vacant Land properties.

	Result	Value
Vacant Land		
Median Sales Ratio	Pass	0.99
Coefficient of Dispersion	Pass	18.80%
Time Adjustments	Pass	0.179
Price Related Differential	Sufficient	1.10
Price Related Bias	Sufficient	-0.06
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

Vacant Land Median Sales Ratio

The median sales ratio (MSR) tests how close the Assessor's valuations (estimates of market value) are to the true market value. The distribution of these sales ratios should be centered around 1.00. The Vacant Land MSR for Summit County was calculated to be 0.99, which is within the acceptable statistical range of 0.95 to 1.05 established by the Colorado Board of Equalization (SBOE). We trimmed 11 Vacant Land sales during the development of this analysis. The MSR was also calculated for all applicable subclass, neighborhoods, economic areas, size and valuation strata identified by the auditor. See appendix for more details.

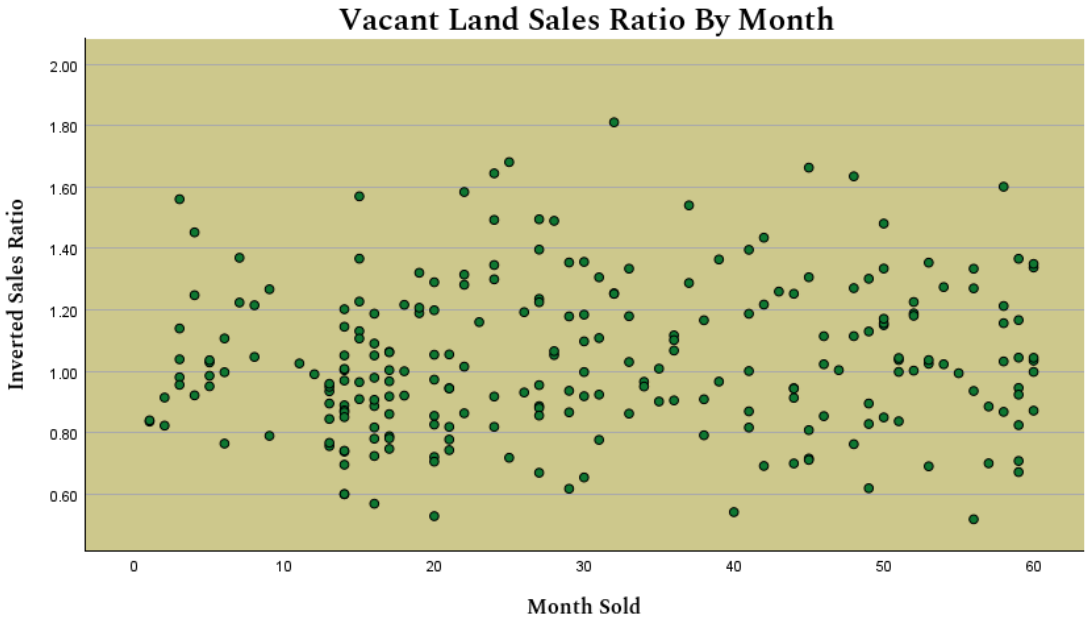


Vacant Land Coefficient of Dispersion

The Coefficient of Dispersion (COD) tests for undesirable variance in the valuations. The variance in sales ratios should be as small as possible. The COD for Vacant Land properties in Summit County was calculated at 18.80% which is within the acceptable statistical standard of 20.99% or less established by the Colorado Board of Equalization (SBOE). The COD was also calculated for all applicable class, subclass, neighborhoods, economic areas, and valuation strata identified by the auditor. See appendix for more details.

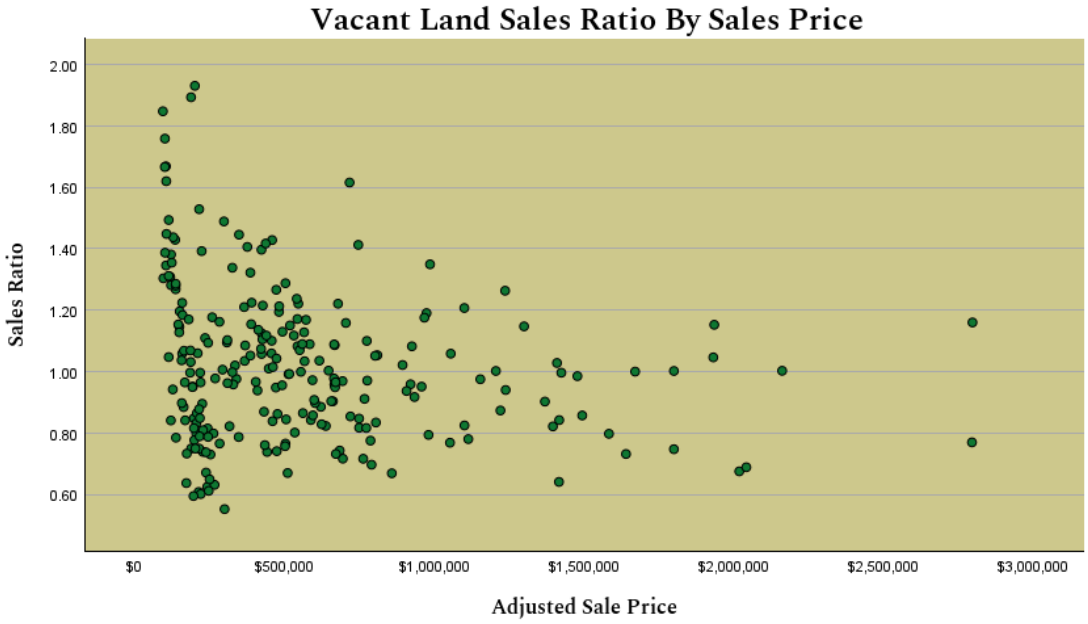
Vacant Land Market (Time)Adjustments

All previous statistics used the time-adjusted sales price to ensure that the effect of time on sales ratios has been appropriately addressed. There should be a consistent and reasonable time adjustment methodology, not one tailored to improve sales ratios. We examined the sales ratios over the 60 - month period of sales. There does not appear to be a significant effect of time on Summit's Vacant Land sales ratios.



Vacant Land Price Related Differential

The Price Related Differential (PRD) tests for differences in the valuations of high and low value sold properties. Sales ratios should be consistent across the range of sale prices so the PRD should be very close to 1.00. The PRD for Summit County was calculated at 1.10, which is not within the acceptable range of 0.98 to 1.03 established by the International Association of Assessing Officers (IAAO). The PRD was also calculated for all applicable class, subclass, neighborhoods, economic areas, size, and valuation strata identified by the auditor. This test, combined with the Price Related Bias results, indicates that although the measure falls slightly outside the IAAO's acceptable range, it does not appear to present a concern. See appendix for more details.



Vacant Land Price Related Bias

The Price Related Bias (PRB) measures whether assessment levels change systematically with property value. A PRB close to 0.00 indicates that high- and low-value properties are valued consistently, without upward or downward bias in the sales ratios. For Summit County, the PRB was calculated at -0.06, which falls outside the acceptable statistical range of -0.05 to 0.05 established by the International Association of Assessing Officers. However, it remains within the broader range of -0.10 to 0.10, beyond which vertical inequity would be considered unacceptable. The PRB was also analyzed across all applicable categories, including property class, subclass, neighborhood, economic area, size, and valuation strata as identified by the auditor. Additional details are provided in the appendix.

Vacant Land Sold/Unsold Comparison

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

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

Our study indicates that the Vacant Land sold and unsold properties are treated similarly.

Vacant Land Sales Qualification

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

There were 253 Vacant Land sales. We have confirmed that more than 50% of all sales were qualified.

3. Residential

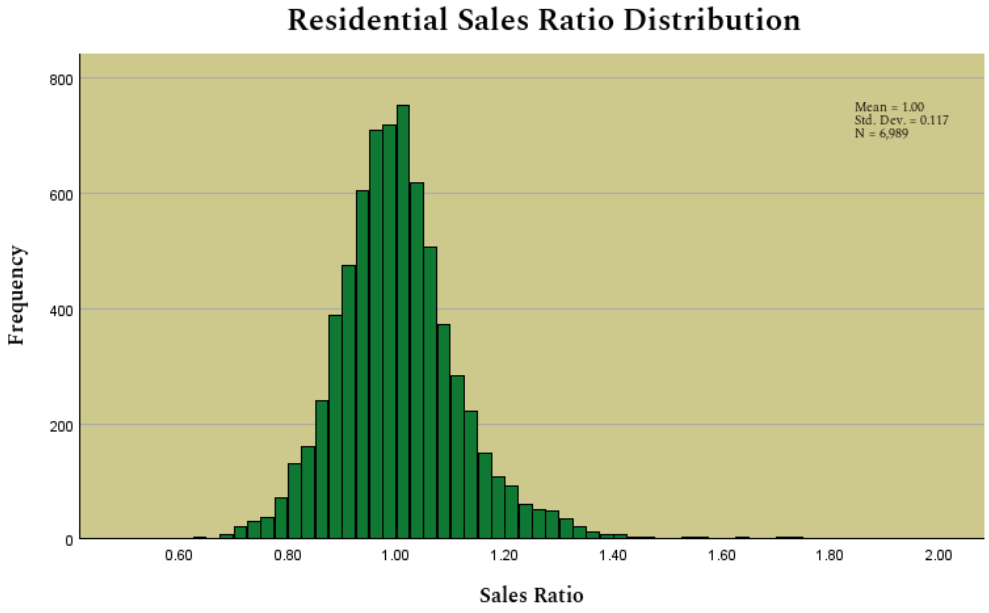
Overview

Summit County was found to be compliant for Residential properties.

	Result	Value
Residential		
Median Sales Ratio	Pass	0.99
Coefficient of Dispersion	Pass	9.26%
Time Adjustments	Pass	0.002
Price Related Differential	Sufficient	1.02
Price Related Bias	Sufficient	0.00
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

Residential Median Sales Ratio

The median sales ratio (MSR) tests how close the Assessor's valuations (estimates of market value) are to the true market value. The distribution of these sales ratios should be centered around 1.00. The Residential MSR for Summit County was calculated to be 0.99, which is within the acceptable statistical range of 0.95 to 1.05 established by the Colorado Board of Equalization (SBOE). We trimmed 144 Residential sales during the development of this analysis. The MSR was also calculated for all applicable subclass, neighborhoods, economic areas, size and valuation strata identified by the auditor. See appendix for more details.

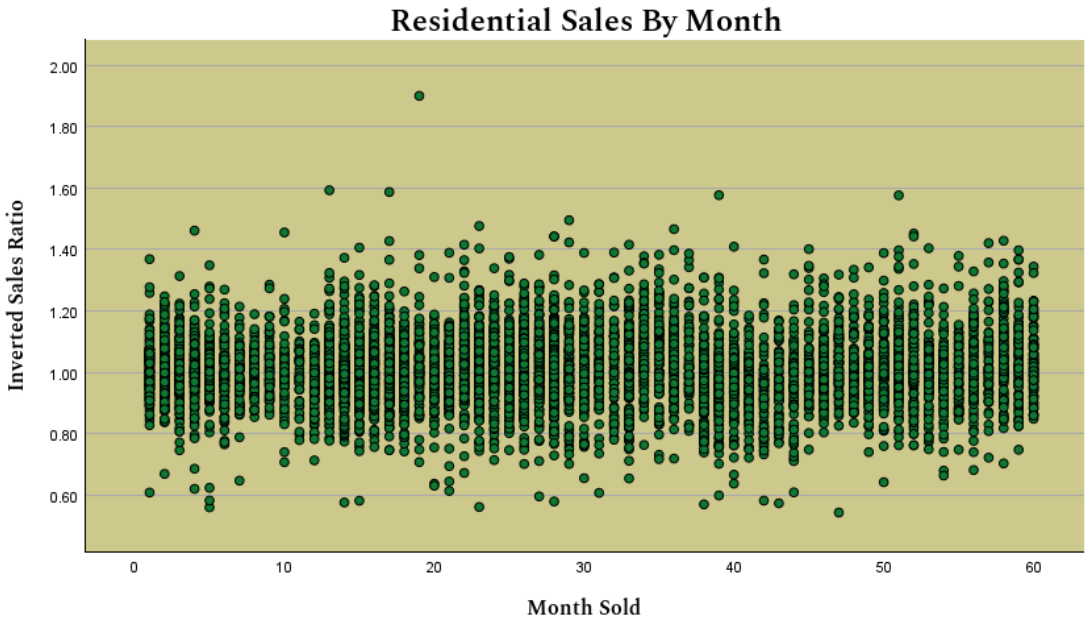


Residential Coefficient of Dispersion

The Coefficient of Dispersion (COD) tests for undesirable variance in the valuations. The variance in sales ratios should be as small as possible. The COD for Residential properties in Summit County was calculated at 9.26% which is within the acceptable statistical standard of 15.99% or less established by the Colorado Board of Equalization (SBOE). The COD was also calculated for all applicable class, subclass, neighborhoods, economic areas, and valuation strata identified by the auditor. See appendix for more details.

Residential Market (Time) Adjustments

All previous statistics used the time-adjusted sales price to ensure that the effect of time on sales ratios has been appropriately addressed. There should be a consistent and reasonable time adjustment methodology, not one tailored to improve sales ratios. We examined the sales ratios over the 60 - month period of sales. There does not appear to be a significant effect of time on Summit County's Residential sales ratios.



Residential Price Related Differential

The Price Related Differential (PRD) tests for differences in the valuations of high and low value sold properties. Sales ratios should be consistent across the range of sale prices so the PRD should be very close to 1.00. The PRD for Summit County was calculated at 1.02, which is within the acceptable range of 0.98 to 1.03 established by the International Association of Assessing Officers (IAAO). The PRD was also calculated for all applicable class, subclass, neighborhoods, economic areas, size, and valuation strata identified by the auditor. See appendix for more details.

Residential Price Related Bias

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

Residential Sold/Unsold Comparison

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

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

Our analysis indicates that the Residential sold and unsold properties are treated similarly. See appendix for more details.

Residential Sales Qualification

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

There were 7,584 Residential sales. We have confirmed that more than 50% of all sales were qualified.

4. Commercial and Industrial

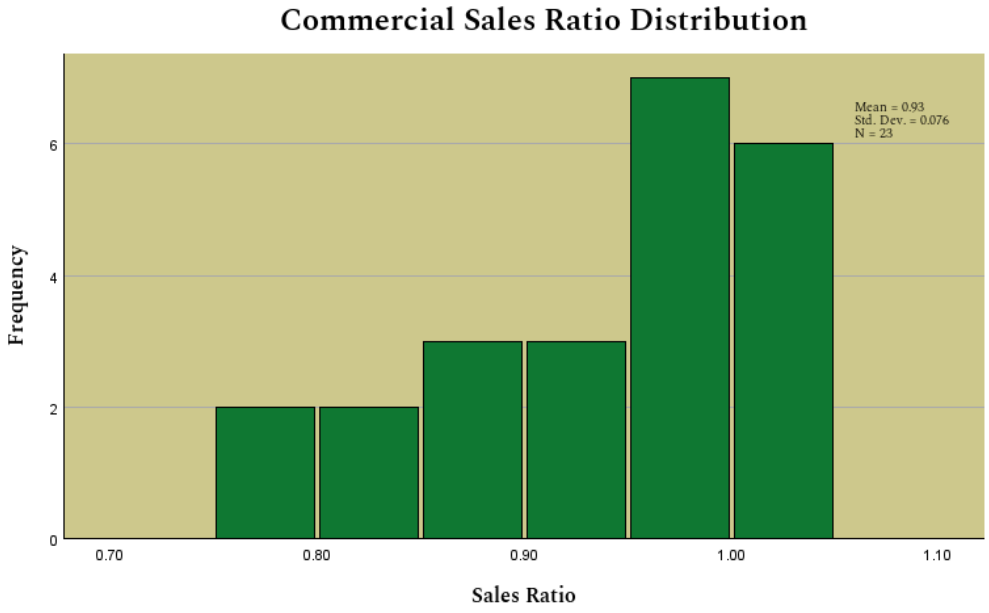
Overview

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

	Result	Value
Commercial and Industrial		
Median Sales Ratio	Pass	0.99
Coefficient of Dispersion	Pass	7.30%
Time Adjustments	Pass	0.101
Price Related Differential	Sufficient	0.97
Price Related Bias	Sufficient	0.01
Sold/Unsold Similarity	Sufficient	
Qualified Sales > 50%	Yes	

Commercial Median Sales Ratio

The median sales ratio (MSR) tests how close the Assessor's valuations (estimates of market value) are to the true market value. The distribution of these sales ratios should be centered around 1.00. The Commercial MSR for Summit County was calculated to be 0.99, which is within the acceptable statistical range of 0.95 to 1.05 established by the Colorado Board of Equalization (SBOE). We trimmed 1 Commercial sale during the development of this analysis. The MSR was also calculated for all applicable subclass, neighborhoods, economic areas, size and valuation strata identified by the auditor. See appendix for more details.

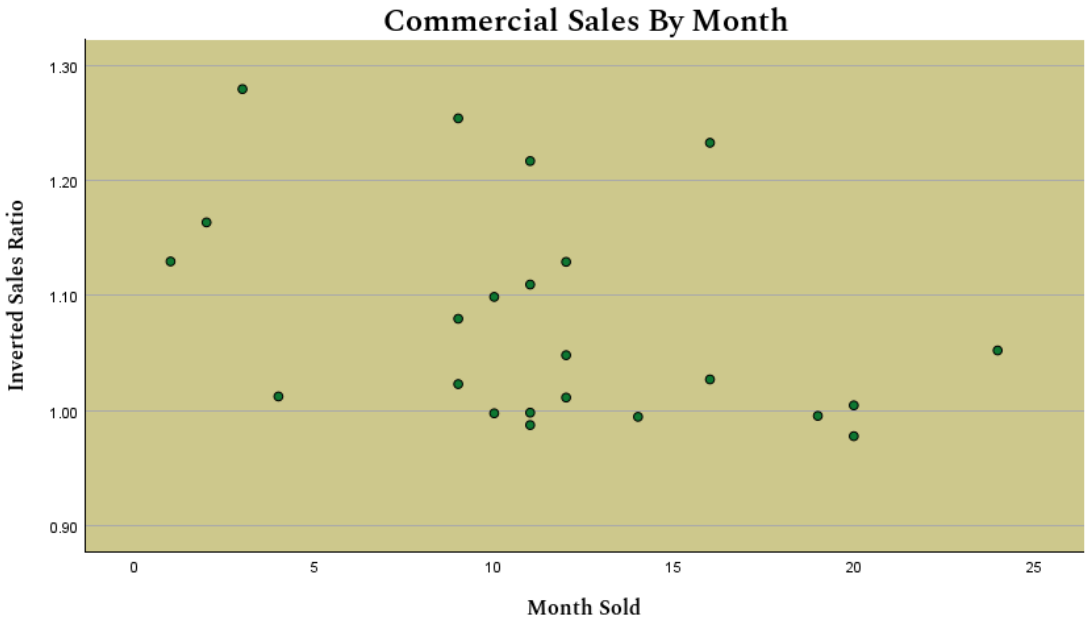


Commercial Coefficient of Dispersion

The Coefficient of Dispersion (COD) tests for undesirable variance in the valuations. The variance in sales ratios should be as small as possible. The COD for Commercial properties in Summit County was calculated at 7.30% which is within the acceptable statistical standard of 20.99% or less established by the Colorado Board of Equalization (SBOE). The COD was also calculated for all applicable class, subclass, neighborhoods, economic areas, and valuation strata identified by the auditor. See appendix for more details.

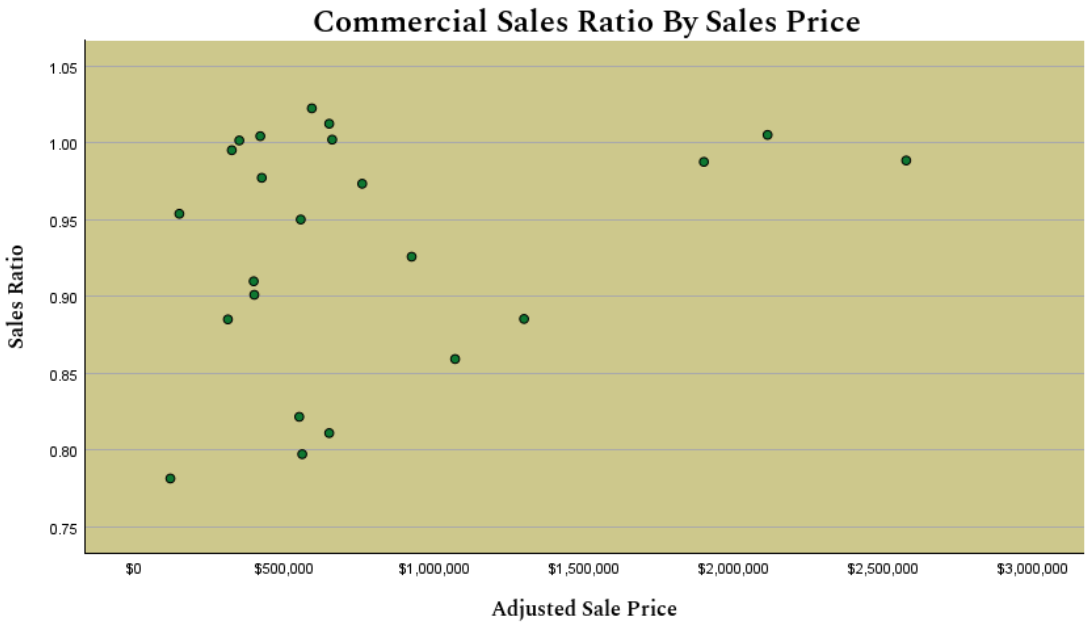
Commercial Market (Time) Adjustments

All previous statistics used the time-adjusted sales price to ensure that the effect of time on sales ratios has been appropriately addressed. There should be a consistent and reasonable time adjustment methodology, not one tailored to improve sales ratios. We examined the sales ratios over the 24 - month period of sales. There does not appear to be a significant effect of time on Summit County's Commercial sales ratios.



Commercial Price Related Differential

The Price Related Differential (PRD) tests for differences in the valuations of high and low value sold properties. Sales ratios should be consistent across the range of sale prices so the PRD should be very close to 1.00. The PRD for Summit County was calculated at 0.97, which is not within the acceptable range of 0.98 to 1.03 established by the International Association of Assessing Officers (IAAO) The PRD was also calculated for all applicable class, subclass, neighborhoods, economic areas, size, and valuation strata identified by the auditor. This test, combined with the Price Related Bias results, indicates that although the measure falls slightly outside the IAAO's acceptable range, it does not appear to present a concern. See appendix for more details.



Commercial Price Related Bias

The Price Related Bias (PRB) measures whether assessment levels change systematically with property value. A PRB close to 0.00 indicates that high- and low-value properties are valued consistently, without upward or downward bias in the sales ratios. For Summit County, the PRB was calculated at 0.01 which is within the acceptable statistical range of -0.05 to 0.05 established by the International Association of Assessing Officers. The PRB was also analyzed across all applicable categories, including property class, subclass, neighborhood, economic area, size, and valuation strata as identified by the auditor. Additional details are provided in the appendix.

Commercial Sold/Unsold Comparison

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

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

Our study indicates that commercial sold and unsold properties are treated similarly.

Commercial Sales Qualification

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

There were 38 commercial sales. We have confirmed that more than 50% of all sales were qualified.

5. Agriculture

Methodology

SMDA conducted a comprehensive review of county records to evaluate the classification and valuation of agricultural lands. The review included an assessment of major land categories, such as sprinkler irrigated farmland (4107), flood irrigated (4117), dry farmland (4127), meadow hay (4137), grazing areas (4147), orchard land (4157), farm/ranch waste land (4167), and forest land (4177).

Summit County applied the following methods to determine agricultural land classification and appropriate valuation methodology:

- Aerial photos are available and used for land classification
- Soil conservation guidelines determine land productivity classes
- Forest land is classified properly and valued like surrounding parcels
- Acreage totals for all classes and subclasses are verified
- A 13% capitalization rate is correctly applied

Additionally, SMDA checked the county records to confirm that the commodity prices and expense data provided by the Property Tax Administrator (PTA) were accurately applied. Guidance from the **Assessor's Reference Library** (**ARL**)**, Volume 3, Chapter 5** was referenced where appropriate.

Conclusions

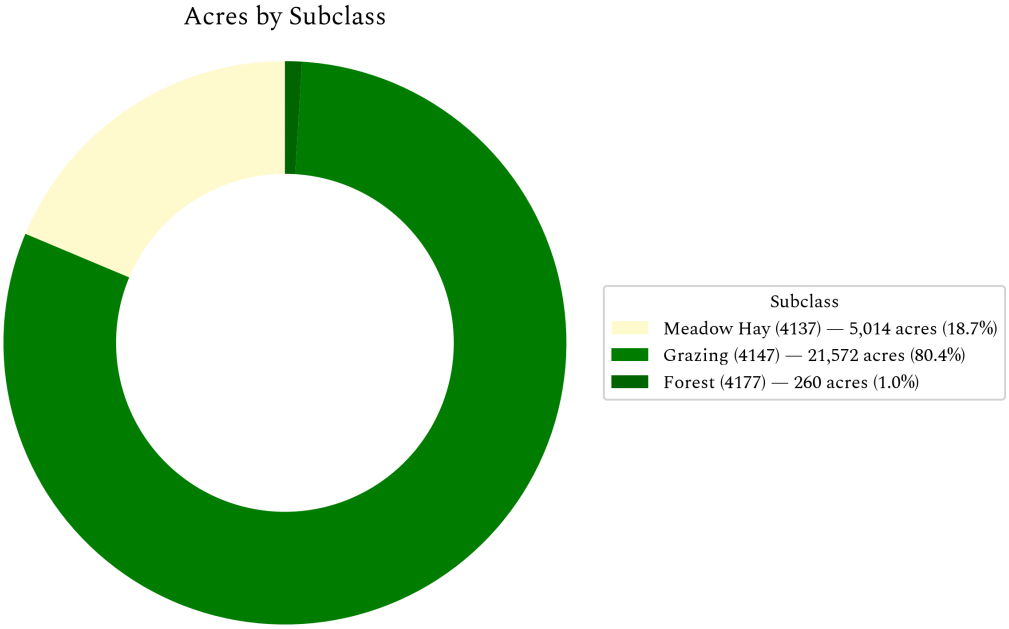
Based on the review and analysis, SMDA considers Summit County's appraisal practices for agricultural property acceptable and in alignment with statutory requirements. The directives, commodity pricing, and expense figures issued by the Property Tax Administrator were correctly applied throughout the process. County-reported yields closely matched the figures published by Colorado Agricultural Statistics, and the expenses used were both reasonable and within allowable ranges. Grazing land carrying capacities were properly supported and fell within acceptable limits. Overall, the analysis confirms that the valuation approach is sound, well-documented, and based on reliable data.

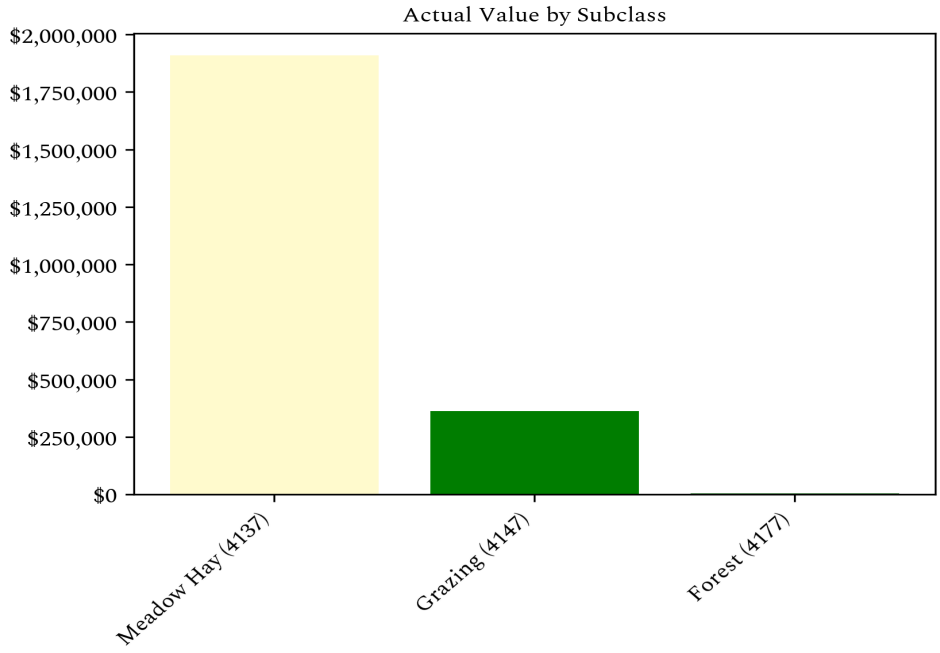
Recommendations

None

Agricultural Land Breakdown

Abstract	Class	Acres	Actual Value	Actual Value/Acre	Assessed Value
4137	Meadow Hay	5,013.88	$1,908,677	$380.68	$515,343
4147	Grazing	21,571.61	$362,847	$16.82	$97,969
4177	Forest	259.97	$3,855	$14.83	$1,041





6. Agriculture Non-Integral

Methodology

SMDA reviewed Summit County's processes to determine whether it complied with the guidelines outlined in the **Assessor's Reference Library** (**ARL**)**, Volume 3, Chapter 5.** The review focused on Summit County's approach to identifying land associated with residential improvements on farms and ranches, as well as land beneath residential structures that may not be integral to an agricultural operation under **§39-1-102, C.R.S.**

For Residential Improvements on a Farm or Ranch

When identifying land under residential structures on a **farm or ranch** that is determined to be not integral to agricultural activity, Summit County applied the following discovery methods:

- Questionnaires
- Field Inspections
- Aerial Photography

For Residential Improvements Not Integral to Agriculture

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

- Questionnaires
- Aerial Photography

Conclusions

Summit County followed the procedures set forth by the **Division of Property Taxation** for classifying and valuing land associated with residential improvements, whether or not the property is considered integral to agricultural use.

Recommendations

None

7. Economic Areas

Methodology

Summit County submitted written narratives and maps outlining its economic areas. SMDA reviewed these materials for clarity, logical consistency, and alignment between the descriptions and mapped boundaries.

Conclusions

Each area is affected by comparable market conditions, which supports consistent property valuations and helps maintain uniformity in values among properties with similar characteristics within the same geographic region.

Recommendations

None

8. Natural Resources

Earth and Stone

Methodology

In accordance with the **Assessor's Reference Library** (**ARL**)**, Volume 3, Chapter 6: Natural Resource Valuation Procedures**, the county used the **income approach** to determine the value of earth and stone production. Production totals, measured in tons, were multiplied by the economic royalty rate established by the **Division of Property Taxation** to calculate projected income. This income figure was then capitalized using the **Hoskold factor**, which is based on the expected life of the reserves or lease. Since production data is not collected by any state or private agency, the operator is the source for both estimated tonnage and reserve life. Ultimately, valuation depends on two primary variables: the quantity of material and the remaining productive life of the site.

Conclusions

The county applied the correct formulas and state guidelines to earth and stone resources.

Recommendations

None

9. Personal Property

Methodology

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

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

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

- Public record documents
- MLS listing or sold books
- Chamber of Commerce/Economic Development contacts
- Local publications
- Personal observation
- Questionnaires

The county follows all classification, documentation, and valuation procedures recommended by the **Division of Property Taxation** (**DPT**), including the prescribed cost factor tables, depreciation schedules, and level-of-value adjustment factors.

Summit County also employed a structured audit process using multiple audit triggers to select accounts for review:

- Accounts close to $56,000 actual value exemption status
- Lowest or highest quartile of value per square foot
- Accounts protested with substantial disagreement
- Non-filing taxpayers
- Businesses with no deletions or additions for 2 or more years
- Same business type or use
- Accounts with omitted property
- Incomplete or inconsistent declarations
- Accounts with greater than 10% change
- New businesses filing for the first time
- Accounts with obvious discrepancies
- Businesses in selected area

Conclusions

Summit County

Summit County implemented effective discovery, classification, documentation, valuation, and auditing practices for personal property assessments. The county's procedures align with ARL Volume 5, meet all SBOE requirements, and demonstrate statistical compliance.

Recommendations

None

10. Possessory Interest

Methodology

SMDA reviewed Summit County's discovery and valuation of possessory interest properties to ensure they correctly applied the guidelines outlined in the **Assessor's Reference Library** (**ARL**)**, Volume 3, Chapter 7,** in accordance with **§39-1-103**(**17**)(**a**)(**II**)**, C.R.S.** Possessory interest refers to a private right to occupy or use government-owned property granted through a lease, license, permit, concession, contract, or other agreement, as defined by the Property Tax Administrator.

SMDA reviewed Summit County's assessment procedures for compliance with these guidelines for **commercial and ski** possessory interests. The county confirmed the completeness of its discovery process and whether it was confident that all relevant possessory interest properties had been identified and placed on the assessment roll.

Conclusions

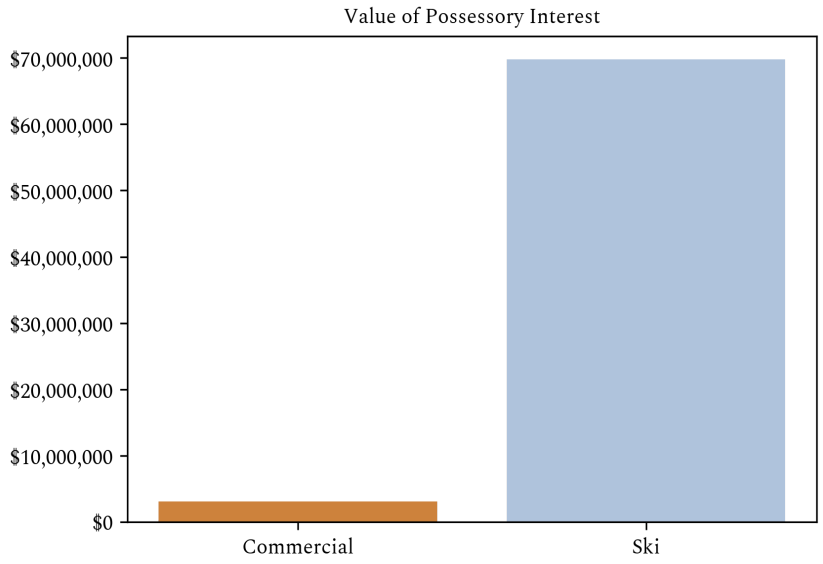
Summit County established an effective discovery process to ensure that possessory interest properties were added to the tax roll. The county consistently applied the proper procedures and valuation methods according to State guidelines, resulting in accurate and compliant assessments.

Recommendations

None

Possessory Interest Breakdown

Possessory Interest Type	Value
Commercial	$3,114,491
Ski	$69,791,661



11. Sales Verification

Methodology

As part of the Property Assessment Study, SMDA conducted an evaluation of Summit County's procedures for verifying real estate sales. This review was guided by the relevant provisions of the **Colorado Revised Statutes:**

> A representative body of sales is required when considering the market approach to appraisal.
>
> *(8) In any case in which sales prices of comparable properties within any class or subclass are utilized when considering the market approach to appraisal in the determination of actual value of any taxable property, the following limitations and conditions shall apply:*
>
> *(a)(I) Use of the market approach shall require a representative body of sales, including sales by a lender or government, sufficient to set a pattern, and appraisals shall reflect due consideration of the degree of comparability of sales, including the extent of similarities and dissimilarities among properties that are compared for assessment purposes. In order to obtain a reasonable sample and to reduce sudden price changes or fluctuations, all sales shall be included in the sample that reasonably reflect a true or typical sales price during the period specified in section **39-1-104 (10.2)**. Sales of personal property exempt pursuant to the provisions of sections **39-3-102, 39-3-103, and 39-3-119 to 39-3-122** shall not be included in any such sample.*
>
> *(b) Each such sale included in the sample shall be coded to indicate a typical, negotiated sale, as screened and verified by the assessor. **(39-1-103, C.R.S.)***
>
> The assessor is required to use sales of real property only in the valuation process.
>
> *(8)(f) Such true and typical sales shall include only those sales which have been determined on an individual basis to reflect the selling price of the real property only or which have been adjusted on an individual basis to reflect the selling price of the real property only. **(39-1-103, C.R.S.)***

SMDA examined Summit County's sales verification practices for the 2025 valuation period by reviewing a selection of sales from Summit County's master sales list. A total of 34 unqualified sales were analyzed. Of these, all 34 sales provided clear and supportable reasons for disqualification.

Where fewer than **50% of sales** were qualified within a property class, SMDA evaluated the reasons for disqualification within any subclass comprising **20% or more** of the class (by property count or value). When indications arose that sales data might be inadequate, unrepresentative, or incorrectly disqualified, SMDA discussed these cases directly with the assessor. SMDA also reviewed disqualified sales by assigned code to confirm consistent application; additional analysis was performed if SMDA discovered discrepancies.

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

Conclusions

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

Recommendations

None

12. Subdivision Discounting

Methodology

SMDA reviewed Summit County's subdivision discounting practices to ensure compliance with **§39-1-103(14), C.R.S.** The review confirmed that discounting was applied to subdivisions where fewer than 80% of vacant lots had been sold. For each qualifying subdivision, an absorption rate was estimated to reflect the expected timeframe for selling the remaining parcels. Using the Summation Method and following the Division of Property Taxation guidelines, an appropriate discount rate was developed to account for the anticipated holding period and associated carrying costs.

Conclusions

Summit County properly applied discounting procedures for qualifying subdivisions. The county's estimates of absorption periods, discount rates, and lot values are consistent with statutory requirements and state-recommended methodologies.

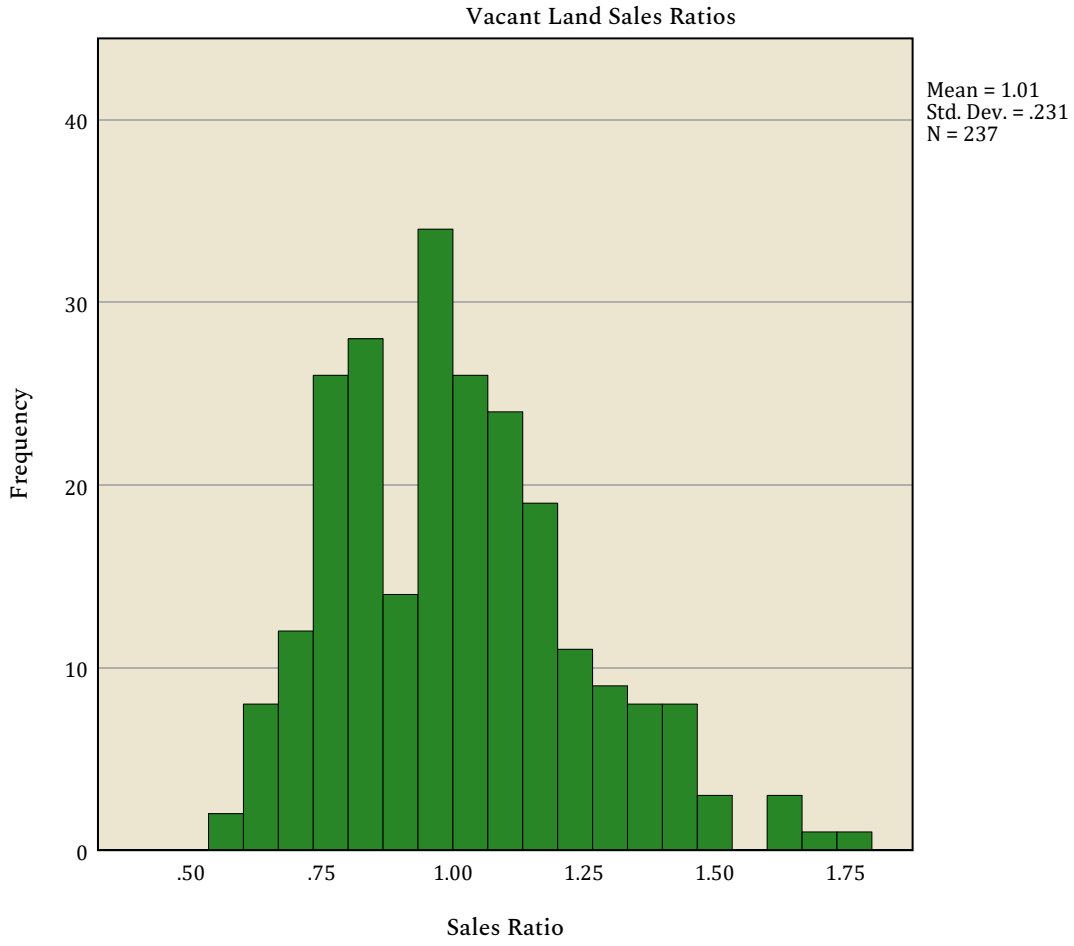
Recommendations

None

13. Appendix

OVERALL Vacant Land: Sales Ratio Distribution

Graph



OVERALL Vacant Land: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

N	Median	Coefficient of Dispersion
242	.988	.188

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
-.029	1.052

OVERALL Vacant Land: Sales Price by Sales Ratio

Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.033	.019		54.335	<.001
	Adjusted Sale Price	-4.902E-8	.000	-.167	-2.618	.009

a. Dependent Variable: Sales Ratio

Graph

OVERALL Vacant Land: Months by Inverted Sales Ratio

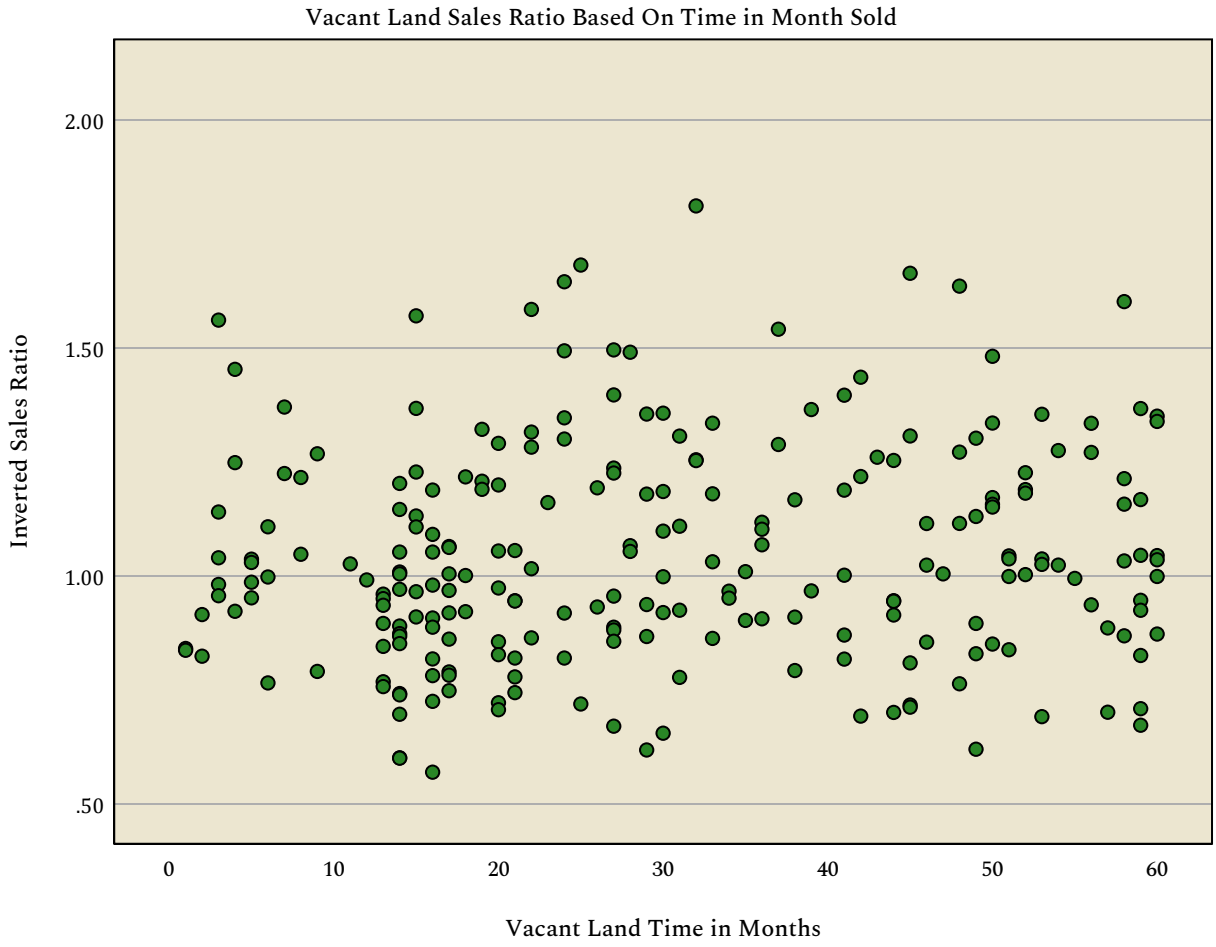
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.027	.033		30.963	<.001
	Vacant Land Time in Months	.001	.001	.063	.972	.332

a. Dependent Variable: Inverted Sales Ratio

Graph



OVERALL Vacant Land: Descriptive Statistics

Frequencies

Statistics

		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	242	242	242
	Missing	0	0	0
Mean		$625,007.64	$598,027.69	-$26,979.96
Median		$466,550.00	$470,250.00	-$40,400.00
Percentiles	2.5	$160,247.50	$121,105.00	-$364,247.50
	25	$264,200.00	$185,300.00	-$93,800.00
	50	$466,550.00	$470,250.00	-$40,400.00
	75	$702,325.00	$667,925.00	$27,750.00
	97.5	$2,166,827.50	$2,165,092.50	$295,810.00

OVERALL Vacant Land: Mann-Whitney U-Test (Rank-sum)

Nonparametric Tests

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Current Total Value is the same across categories of Vacant Land Sold vs. Unsold.	Independent-Samples Mann-Whitney U Test	.004

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Current Total Value across Vacant Land Sold vs. Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	1282
Mann-Whitney U	110127.500
Wilcoxon W	653530.500
Test Statistic	110127.500
Standard Error	5170.847
Standardized Test Statistic	-2.884
Asymptotic Sig.(2-sided test)	.004

Nonparametric Tests

OVERALL Vacant Land: Mann-Whitney U-Test (Rank-sum)

Hypothesis Test Summary

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

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Total Value across Vacant Land Sold vs. Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	1280
Mann-Whitney U	151925.500
Wilcoxon W	698460.500
Test Statistic	151925.500
Standard Error	5120.063
Standardized Test Statistic	5.691
Asymptotic Sig.(2-sided test)	<.001

OVERALL Vacant Land: Unit Value Comparison

Summarize

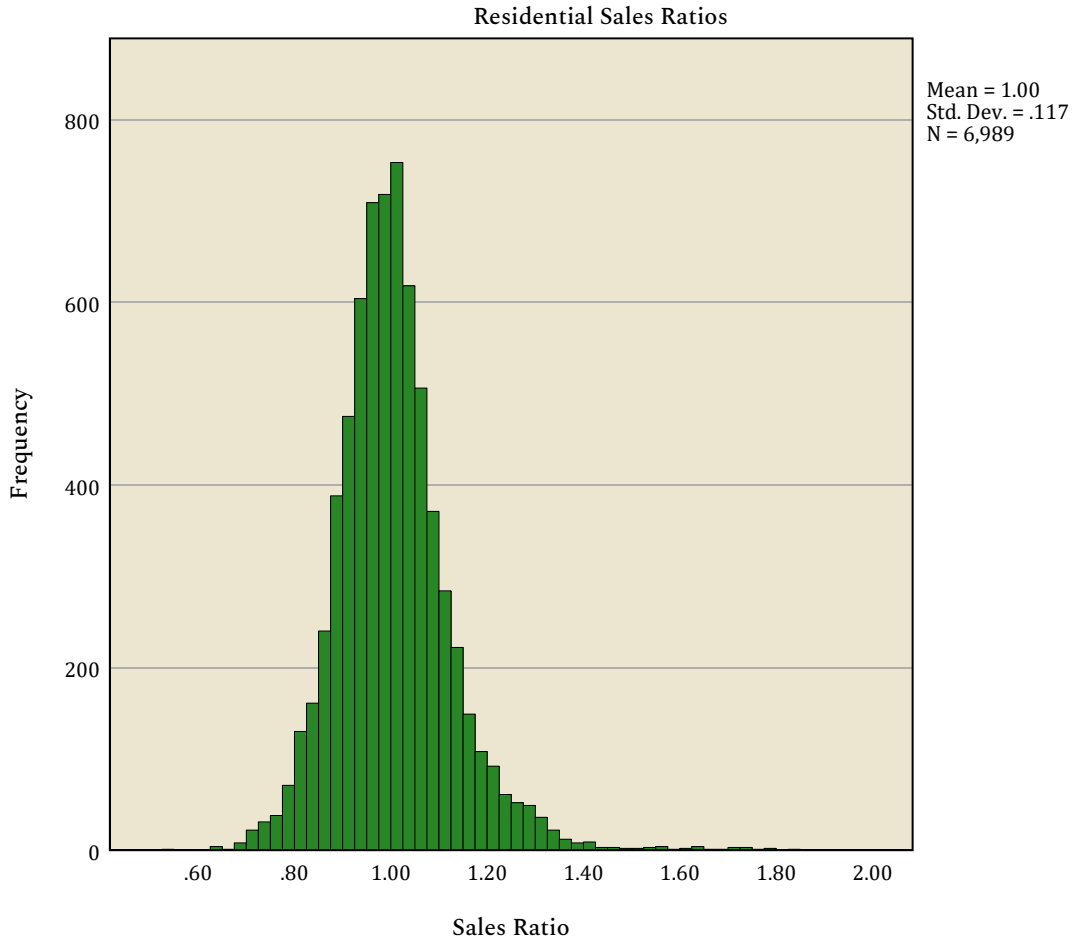
Sold vs Unsold

Difference in Total Value

Vacant Land Sold vs. Unsold	N	Median	Mean
SOLD	242	-$40,400.00	-$26,979.96
UNSOLD	1108	$4,700.00	$221,480.17
Total	1350	$2,800.00	$176,941.39

OVERALL Residential: Sales Ratio Distribution

Graph



OVERALL Residential: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

N	Median	Coefficient of Dispersion
7584	.994	.093

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
-.004	1.015

OVERALL Residential: Sales Price by Sales Ratio

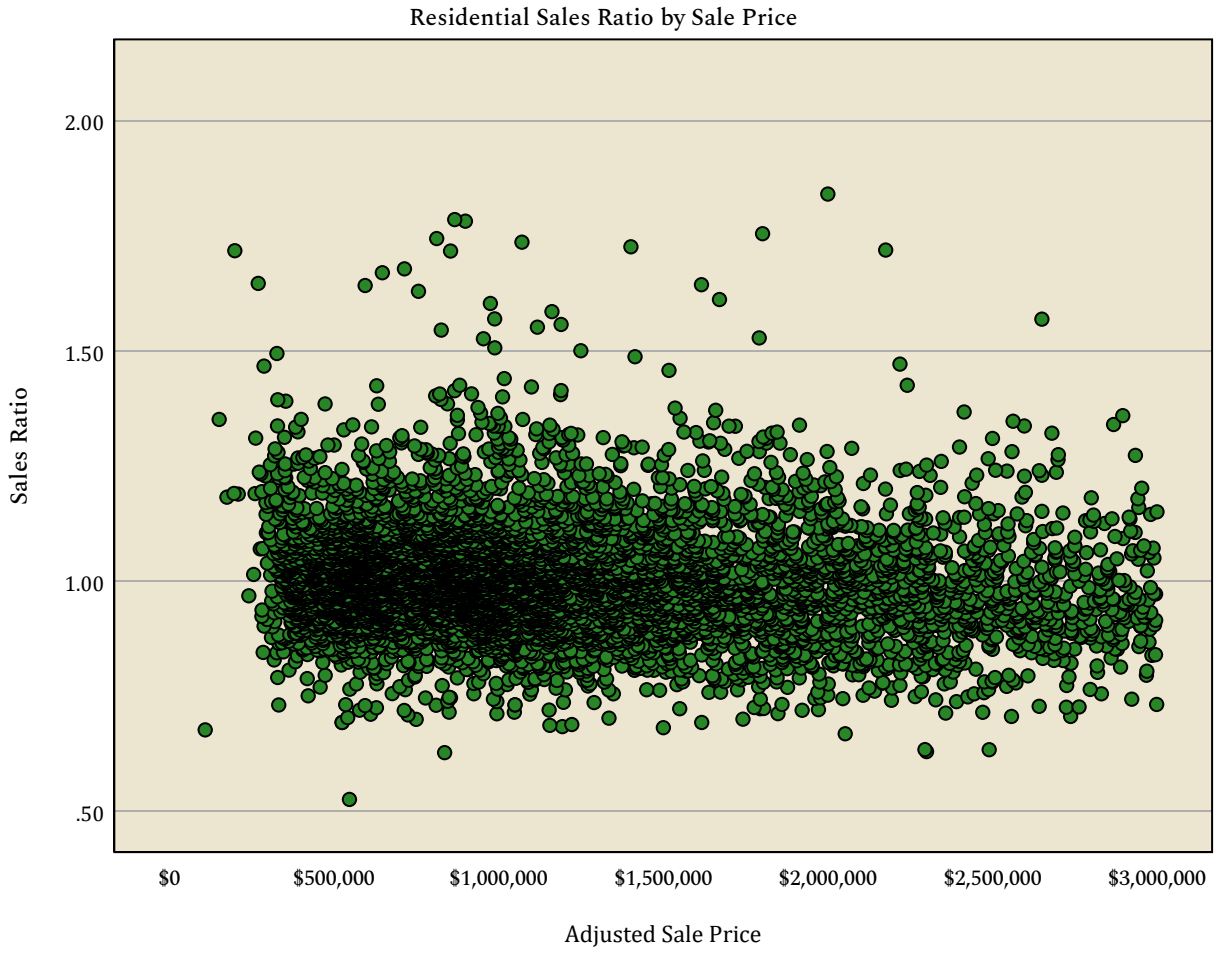
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.031	.003		335.759	<.001
	Adjusted Sale Price	-1.801E-8	.000	-.120	-10.514	<.001

a. Dependent Variable: Sales Ratio

Graph



OVERALL Residential: Months by Inverted Sales Ratio

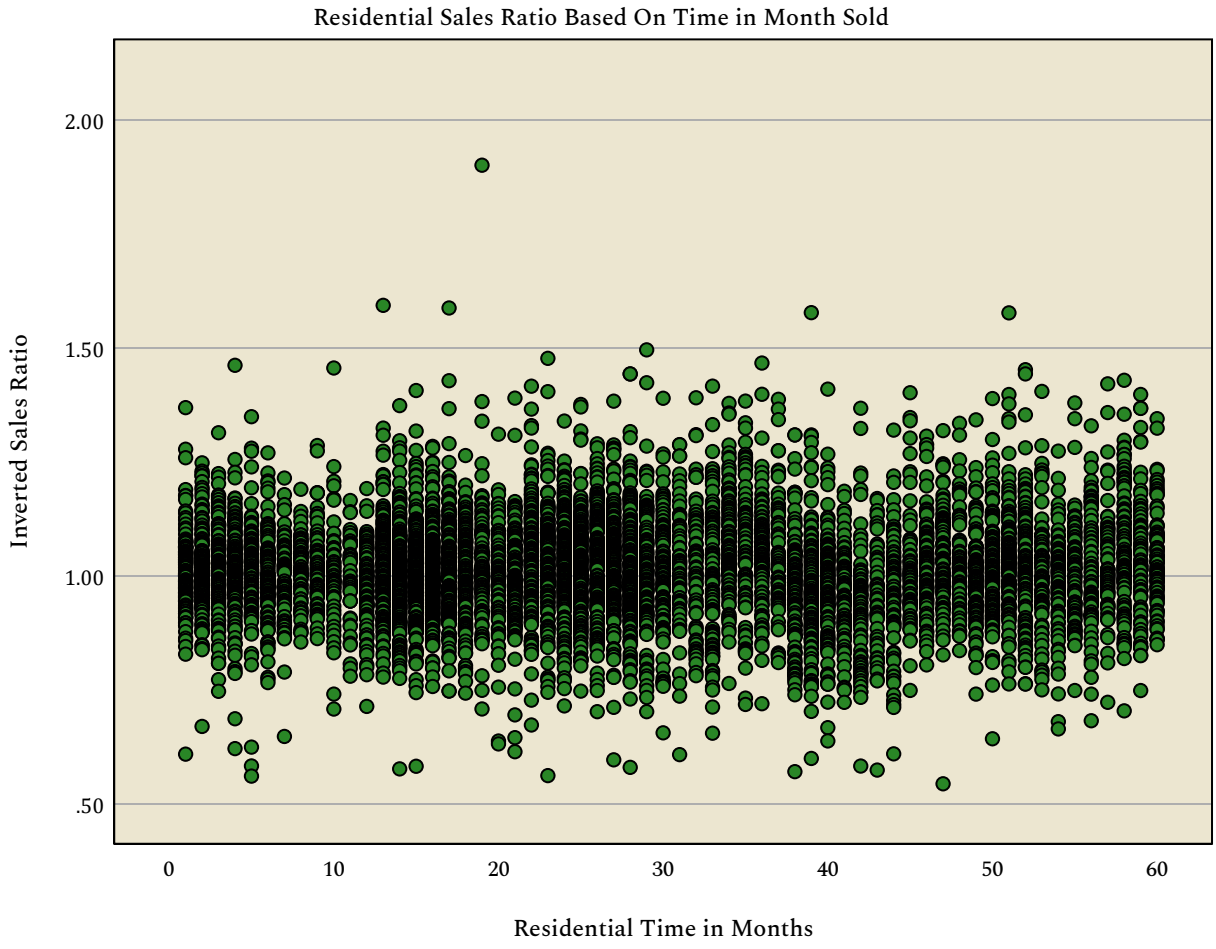
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.004	.003		355.399	<.001
	Residential Time in Months	.000	.000	.036	3.110	.002

a. Dependent Variable: Inverted Sales Ratio

Graph



OVERALL Residential: Descriptive Statistics

Frequencies

Statistics

		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	8057	8057	8057
	Missing	5	5	5
Mean		$772.42	$777.50	1.02
Median		$750.33	$760.68	1.01
Percentiles	2.5	$304.57	$325.64	.77
	25	$621.52	$619.86	.95
	50	$750.33	$760.68	1.01
	75	$909.11	$908.29	1.08
	97.5	$1,320.30	$1,322.95	1.26

Frequencies

Statistics

		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	8062	8062	8062
	Missing	0	0	0
Mean		$1,310,526.60	$1,350,701.56	$40,174.96
Median		$1,020,400.00	$1,027,500.00	$7,200.00
Percentiles	2.5	$339,017.50	$337,945.00	-$178,185.00
	25	$682,575.00	$656,375.00	-$48,500.00
	50	$1,020,400.00	$1,027,500.00	$7,200.00
	75	$1,603,925.00	$1,693,650.00	$93,000.00
	97.5	$4,017,752.50	$4,198,137.50	$429,375.00

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

Nonparametric Tests

Hypothesis Test Summary

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

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Total Value across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	28877
Mann-Whitney U	83351214.500
Wilcoxon W	313198734.500
Test Statistic	83351214.500
Standard Error	619447.026
Standardized Test Statistic	5.855
Asymptotic Sig.(2-sided test)	<.001

Nonparametric Tests

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

Hypothesis Test Summary

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

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Price Per Foot across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	28881
Mann-Whitney U	76471319.000
Wilcoxon W	306533294.000
Test Statistic	76471319.000
Standard Error	619384.433
Standardized Test Statistic	-5.209
Asymptotic Sig.(2-sided test)	<.001

Nonparametric Tests

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

Hypothesis Test Summary

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

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Price Per Foot across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	28889
Mann-Whitney U	83109310.500
Wilcoxon W	313621966.500
Test Statistic	83109310.500
Standard Error	619231.010
Standardized Test Statistic	5.609
Asymptotic Sig.(2-sided test)	<.001

OVERALL Residential: Unit Value Comparison

Summarize

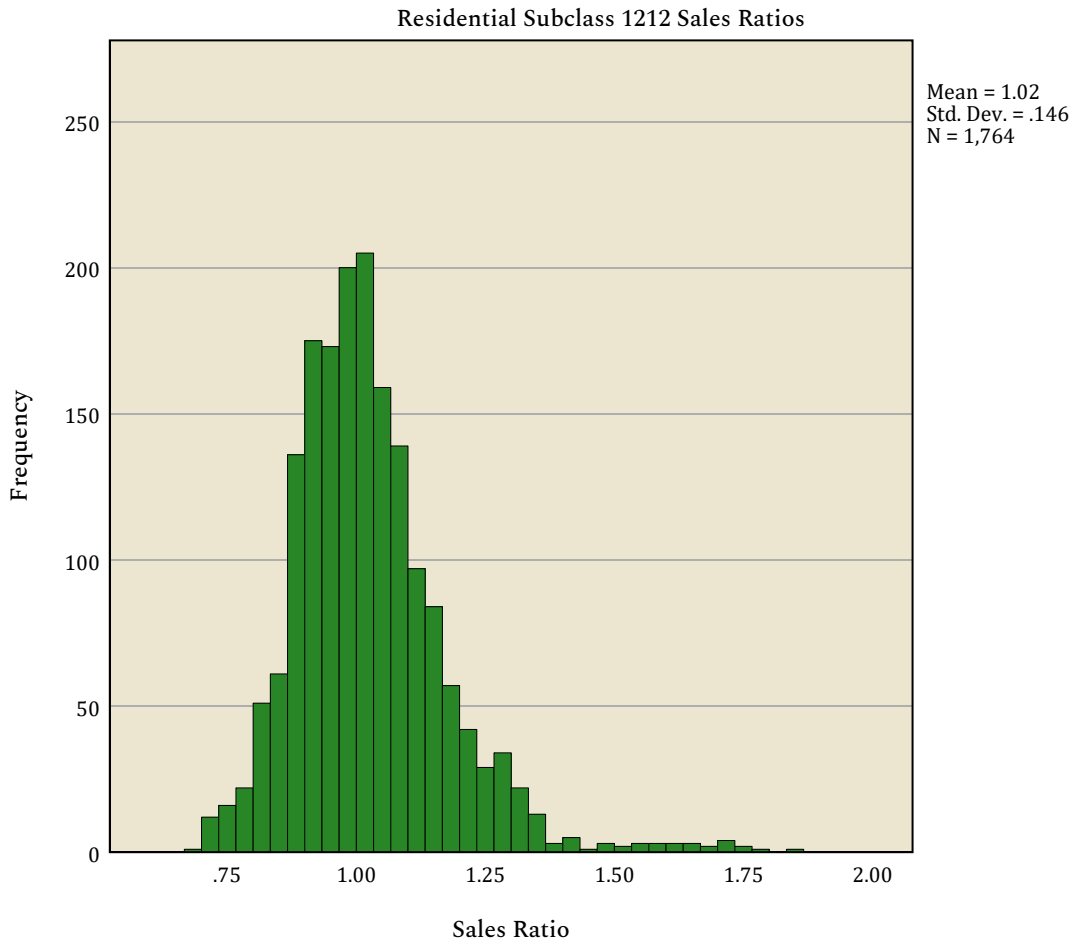
Sold vs Unsold

Difference in Price Per Foot

Residential Sold vs Unsold	N	Median	Mean
SOLD	7847	1.00	1.01
UNSOLD	22556	1.01	1.03
Total	30403	1.01	1.02

Residential Subclass 1212: Sales Ratio Distribution

Graph



Residential Subclass 1212: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

N	Median	Coefficient of Dispersion
2296	.997	.118

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
-.018	1.024

Residential Subclass 1212: Sales Price by Sales Ratio

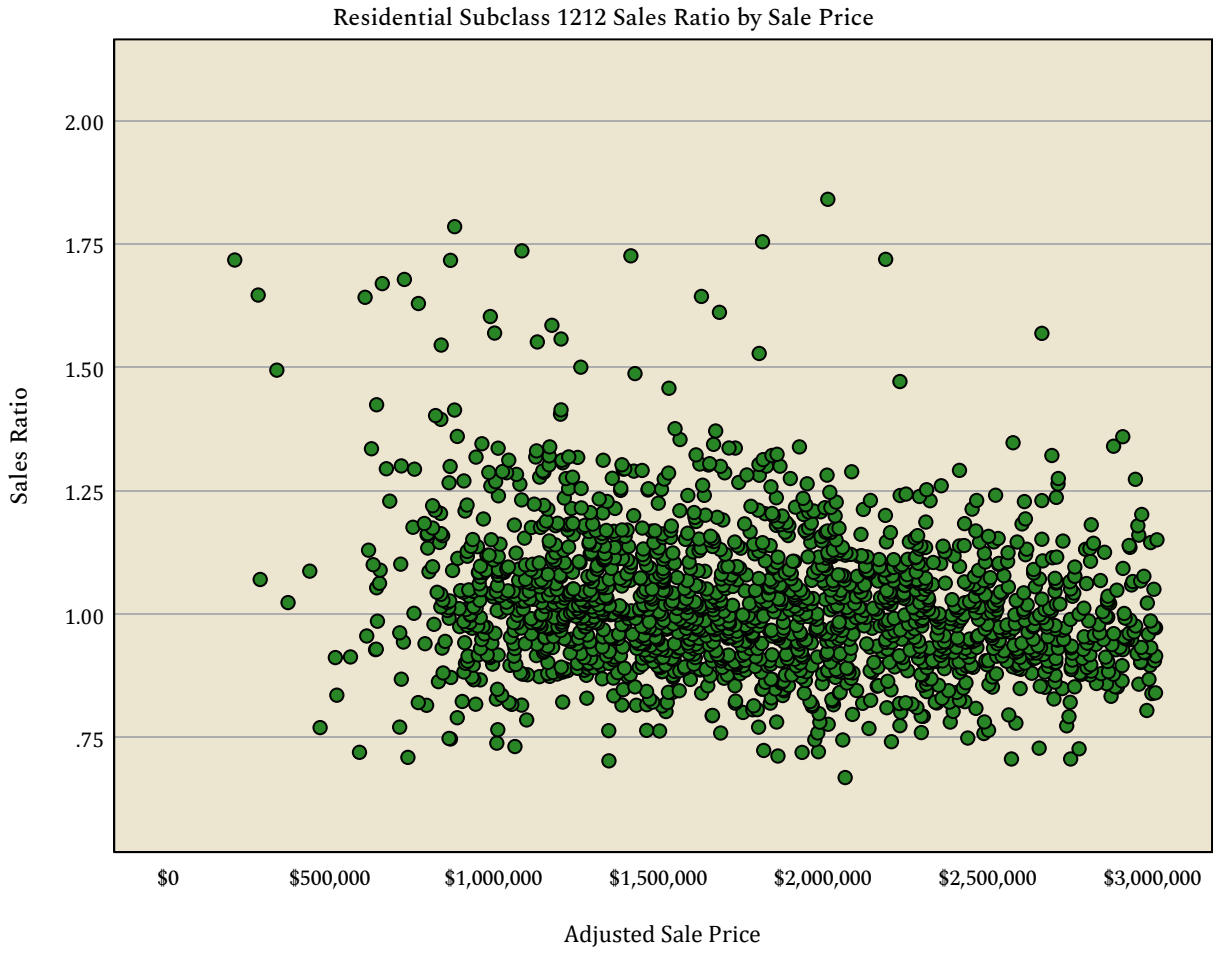
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.092	.008		133.732	<.001
	Adjusted Sale Price	-3.035E-8	.000	-.207	-10.131	<.001

a. Dependent Variable: Sales Ratio

Graph



Residential Subclass 1212: Months by Inverted Sales Ratio

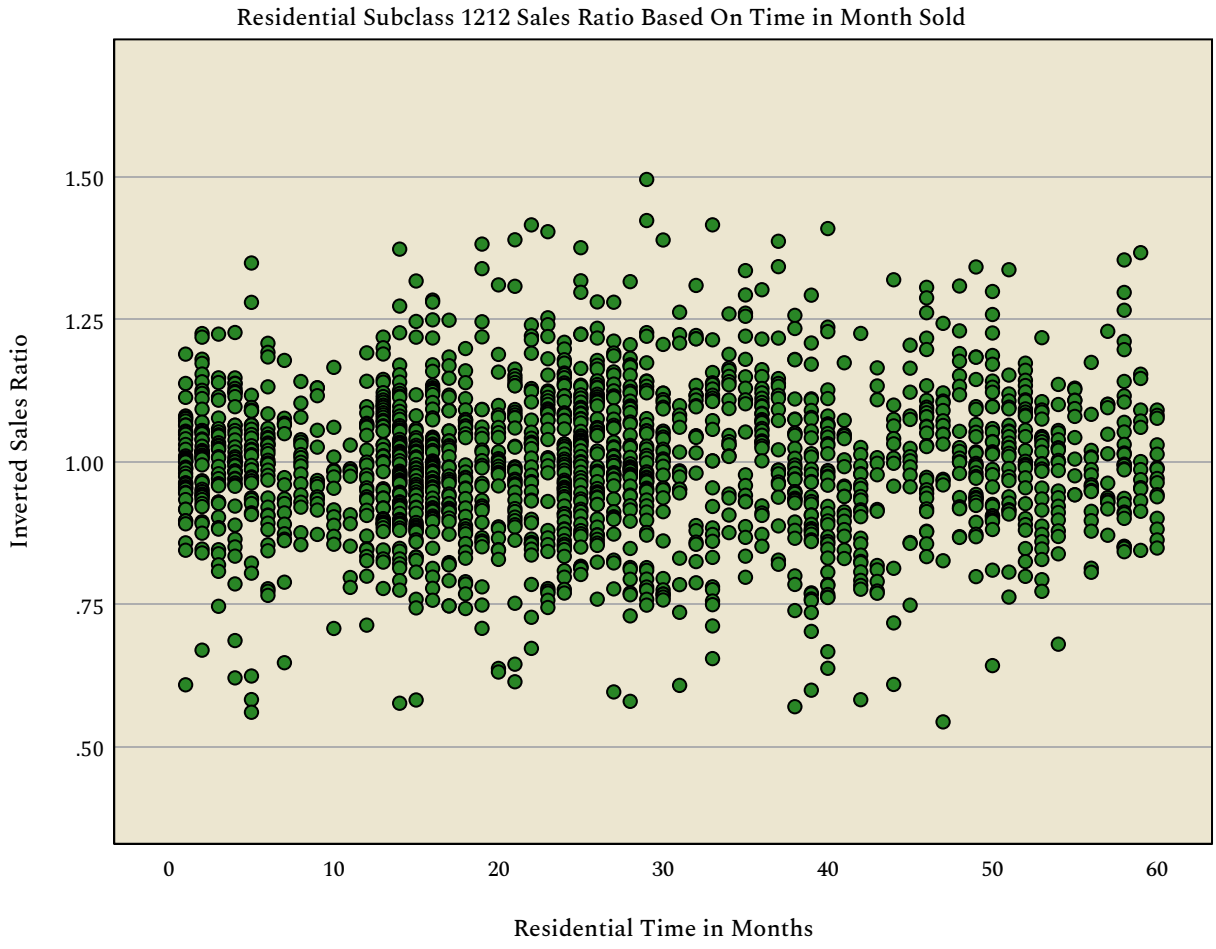
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.990	.006		161.219	<.001
	Residential Time in Months	.001	.000	.063	3.029	.002

a. Dependent Variable: Inverted Sales Ratio

Graph



Residential Subclass 1212: Descriptive Statistics

Frequencies

Statistics

		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	2296	2296	2296
	Missing	0	0	0
Mean		$694.80	$736.10	1.07
Median		$673.58	$714.32	1.05
Percentiles	2.5	$412.24	$459.28	.93
	25	$570.61	$606.30	.98
	50	$673.58	$714.32	1.05
	75	$785.70	$831.95	1.12
	97.5	$1,122.08	$1,170.79	1.32

Frequencies

Statistics

		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	2296	2296	2296
	Missing	0	0	0
Mean		$2,209,816.64	$2,345,339.20	$135,522.55
Median		$1,916,900.00	$2,074,000.00	$108,600.00
Percentiles	2.5	$788,895.00	$843,497.50	-$217,065.00
	25	$1,386,850.00	$1,467,100.00	-$28,650.00
	50	$1,916,900.00	$2,074,000.00	$108,600.00
	75	$2,643,575.00	$2,822,725.00	$229,050.00
	97.5	$5,553,212.50	$5,715,630.00	$797,940.00

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

Nonparametric Tests

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Total Value is the same across categories of Residential Sold vs Unsold.	Independent-Samples Mann-Whitney U Test	.003

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Total Value across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	9428
Mann-Whitney U	7338015.000
Wilcoxon W	34272145.000
Test Statistic	7338015.000
Standard Error	109756.395
Standardized Test Statistic	-2.985
Asymptotic Sig.(2-sided test)	.003

Nonparametric Tests

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

Hypothesis Test Summary

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

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Price Per Foot across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	9429
Mann-Whitney U	7241129.500
Wilcoxon W	33598559.500
Test Statistic	7241129.500
Standard Error	111240.597
Standardized Test Statistic	-5.684
Asymptotic Sig.(2-sided test)	<.001

Nonparametric Tests

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

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Price Per Foot is the same across categories of Residential Sold vs Unsold.	Independent-Samples Mann-Whitney U Test	.884

Hypothesis Test Summary

	Decision
1	Retain the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Price Per Foot across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	9429
Mann-Whitney U	7745468.000
Wilcoxon W	34511054.000
Test Statistic	7745468.000
Standard Error	110217.821
Standardized Test Statistic	.146
Asymptotic Sig.(2-sided test)	.884

Residential Subclass 1212: Unit Comparison Method

Summarize

Sold vs Unsold Percent Change for Subclass 1212

Difference in Price Per Foot

Residential Sold vs Unsold	N	Median	Mean
SOLD	2249	1.05	1.06
UNSOLD	7678	1.04	1.06
Total	9927	1.04	1.06

Summarize

Sold vs Unsold Percent Change for Subclass 1212 by Economic Area

Difference in Price Per Foot

economic_area	Residential Sold vs Unsold	N	Median	Mean
	UNSOLD	3	.95	.96
	Total	3	.95	.96
1	SOLD	45	1.10	1.19
	UNSOLD	318	1.09	1.14
	Total	363	1.09	1.15
2	SOLD	136	1.06	1.08
	UNSOLD	668	1.07	1.07
	Total	804	1.07	1.07
3	SOLD	14	1.10	1.13
	UNSOLD	41	1.10	1.14
	Total	55	1.10	1.13
4	SOLD	792	1.13	1.14
	UNSOLD	2608	1.13	1.13
	Total	3400	1.13	1.13
5	SOLD	1136	.99	1.00
	UNSOLD	3596	.99	1.00
	Total	4732	.99	1.00
6	SOLD	126	1.07	1.09
	UNSOLD	444	1.07	1.11
	Total	570	1.07	1.11

Residential Subclass 1212: Unit Comparison Method

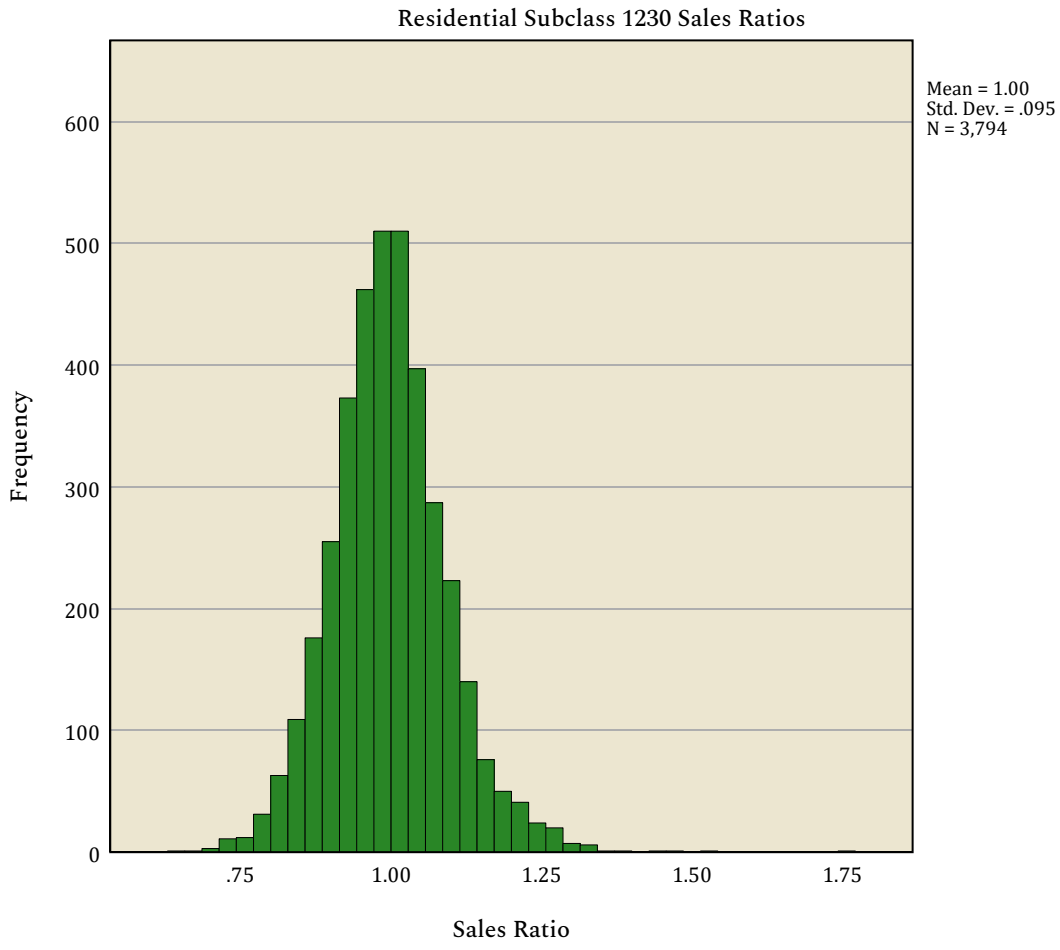
Sold vs Unsold Percent Change for Subclass 1212 by Economic Area

Difference in Price Per Foot

economic_area	Residential Sold vs Unsold	N	Median	Mean
Total	SOLD	2249	1.05	1.06
	UNSOLD	7678	1.04	1.06
	Total	9927	1.04	1.06

Residential Subclass 1230: Sales Ratio Distribution

Graph



Residential Subclass 1230: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

N	Median	Coefficient of Dispersion
3809	.994	.073

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
-.023	1.013

Residential Subclass 1230: Sales Price by Sales Ratio

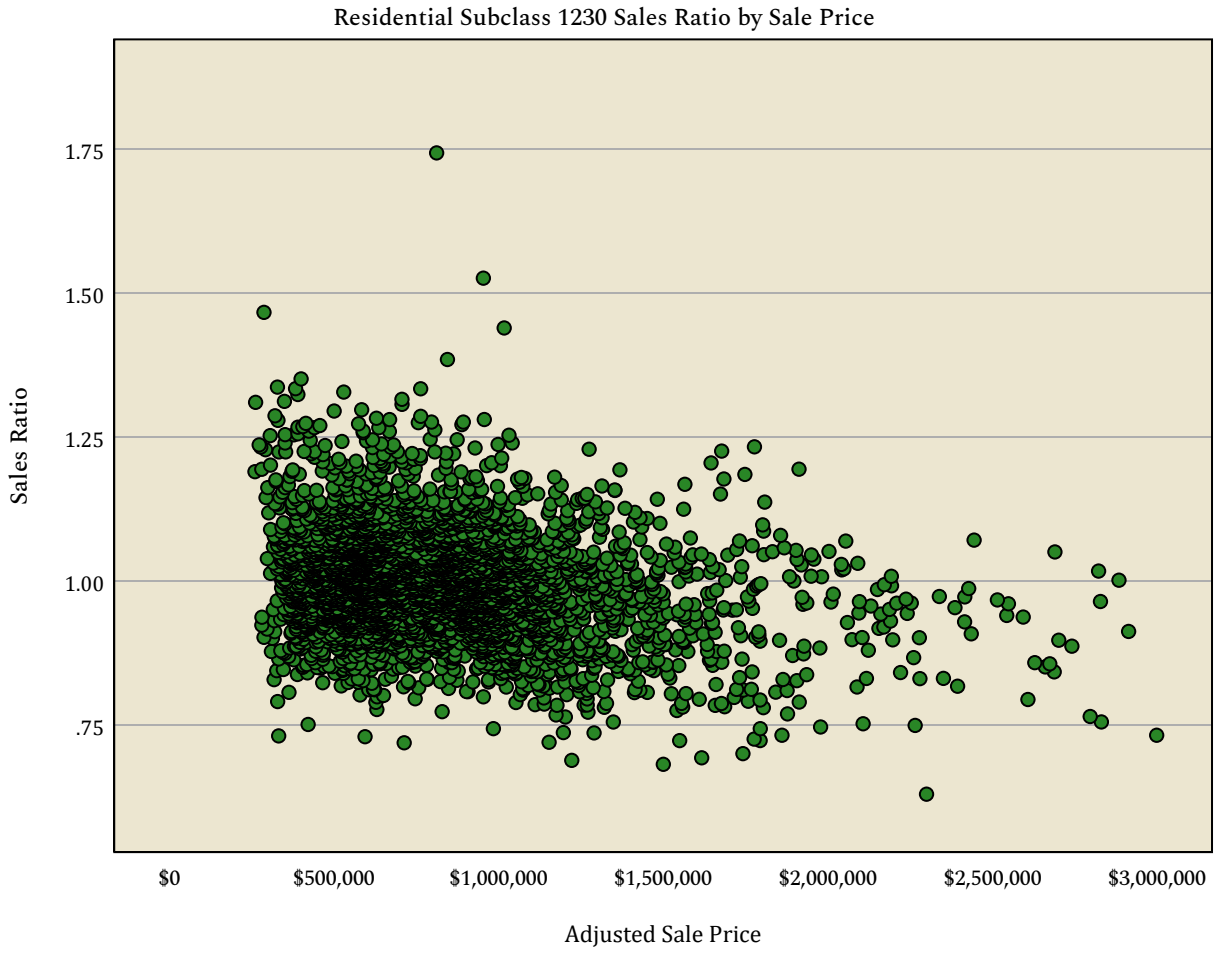
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.048	.003		308.812	<.001
	Adjusted Sale Price	-6.014E-8	.000	-.263	-16.810	<.001

a. Dependent Variable: Sales Ratio

Graph



Residential Subclass 1230: Months by Inverted Sales Ratio

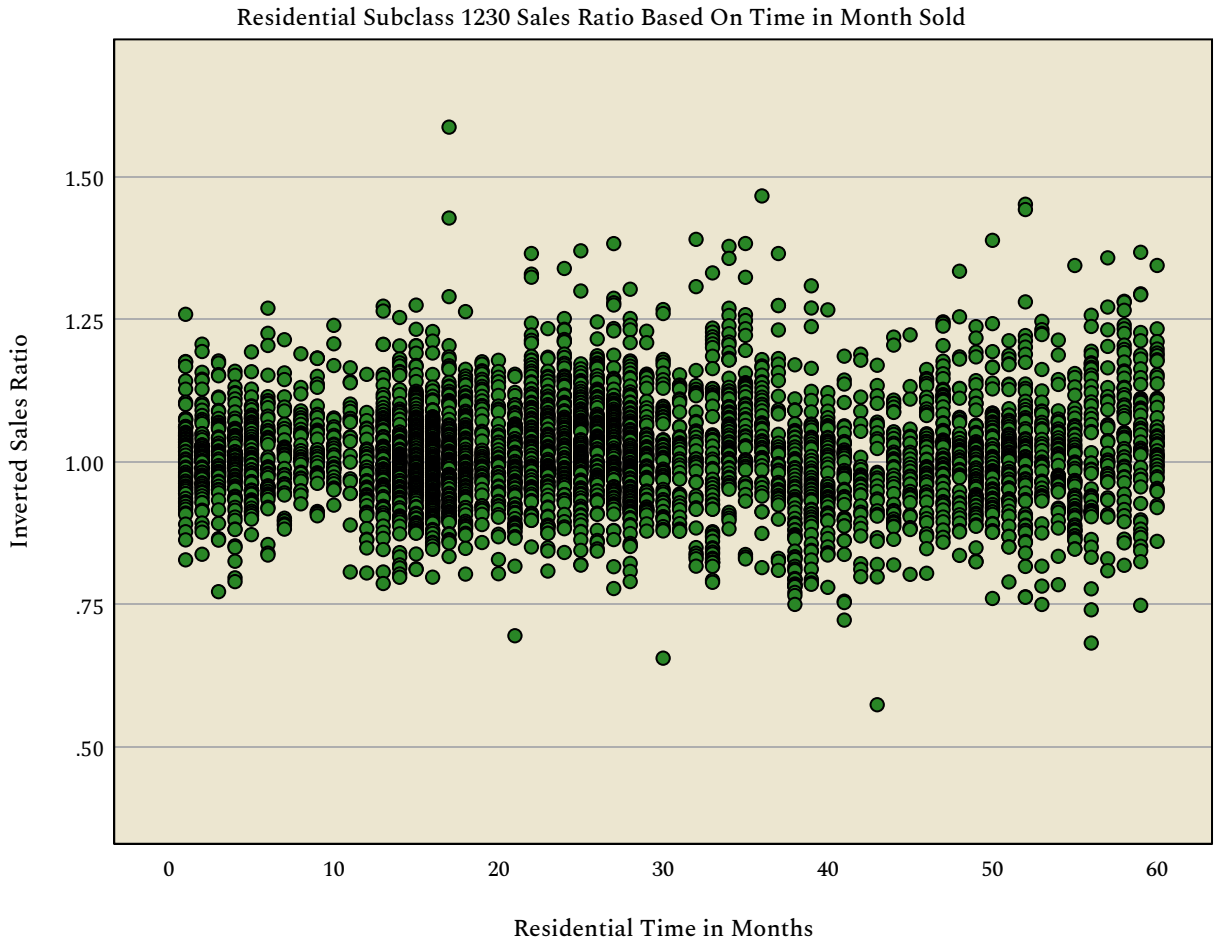
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.009	.003		320.091	<.001
	Residential Time in Months	.000	.000	.024	1.454	.146

a. Dependent Variable: Inverted Sales Ratio

Graph



Residential Subclass 1230: Descriptive Statistics

Frequencies

Statistics

		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	3810	3810	3810
	Missing	0	0	0
Mean		$896.65	$865.15	.96
Median		$870.97	$844.86	.97
Percentiles	2.5	$583.12	$510.46	.75
	25	$745.51	$702.67	.91
	50	$870.97	$844.86	.97
	75	$1,008.76	$993.91	1.01
	97.5	$1,429.58	$1,407.25	1.13

Frequencies

Statistics

		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	3810	3810	3810
	Missing	0	0	0
Mean		$868,996.52	$837,987.69	-$31,008.83
Median		$799,700.00	$777,400.00	-$26,900.00
Percentiles	2.5	$395,310.00	$358,000.00	-$178,300.00
	25	$605,100.00	$568,875.00	-$73,100.00
	50	$799,700.00	$777,400.00	-$26,900.00
	75	$1,024,100.00	$1,000,325.00	$10,925.00
	97.5	$1,857,932.50	$1,892,507.50	$115,045.00

Residential Subclass 1230: Mann-Whitney U-Test (Rank-sum)

Nonparametric Tests

Hypothesis Test Summary

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

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Total Value across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	12640
Mann-Whitney U	16942375.000
Wilcoxon W	58224616.000
Test Statistic	16942375.000
Standard Error	184435.709
Standardized Test Statistic	4.319
Asymptotic Sig.(2-sided test)	<.001

Nonparametric Tests

Residential Subclass 1230: Mann-Whitney U-Test (Rank-sum)

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Price Per Foot is the same across categories of Residential Sold vs Unsold.	Independent-Samples Mann-Whitney U Test	.243

Hypothesis Test Summary

	Decision
1	Retain the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Price Per Foot across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	12648
Mann-Whitney U	15991106.000
Wilcoxon W	57191609.000
Test Statistic	15991106.000
Standard Error	184843.230
Standardized Test Statistic	-1.168
Asymptotic Sig.(2-sided test)	.243

Nonparametric Tests

Residential Subclass 1230: Mann-Whitney U-Test (Rank-sum)

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Price Per Foot is the same across categories of Residential Sold vs Unsold.	Independent-Samples Mann-Whitney U Test	.034

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Price Per Foot across Residential Sold vs Unsold

Independent-Samples Mann-Whitney U Test Summary

Total N	12648
Mann-Whitney U	16626872.000
Wilcoxon W	57736650.000
Test Statistic	16626872.000
Standard Error	184999.872
Standardized Test Statistic	2.121
Asymptotic Sig.(2-sided test)	.034

Residential Subclass 1230: Unit Comparison Method

Summarize

Sold vs Unsold Percent Change for Subclass 1230

Difference in Price Per Foot

Residential Sold vs Unsold	N	Median	Mean
SOLD	3755	.97	.96
UNSOLD	9559	.97	.97
Total	13314	.97	.97

Summarize

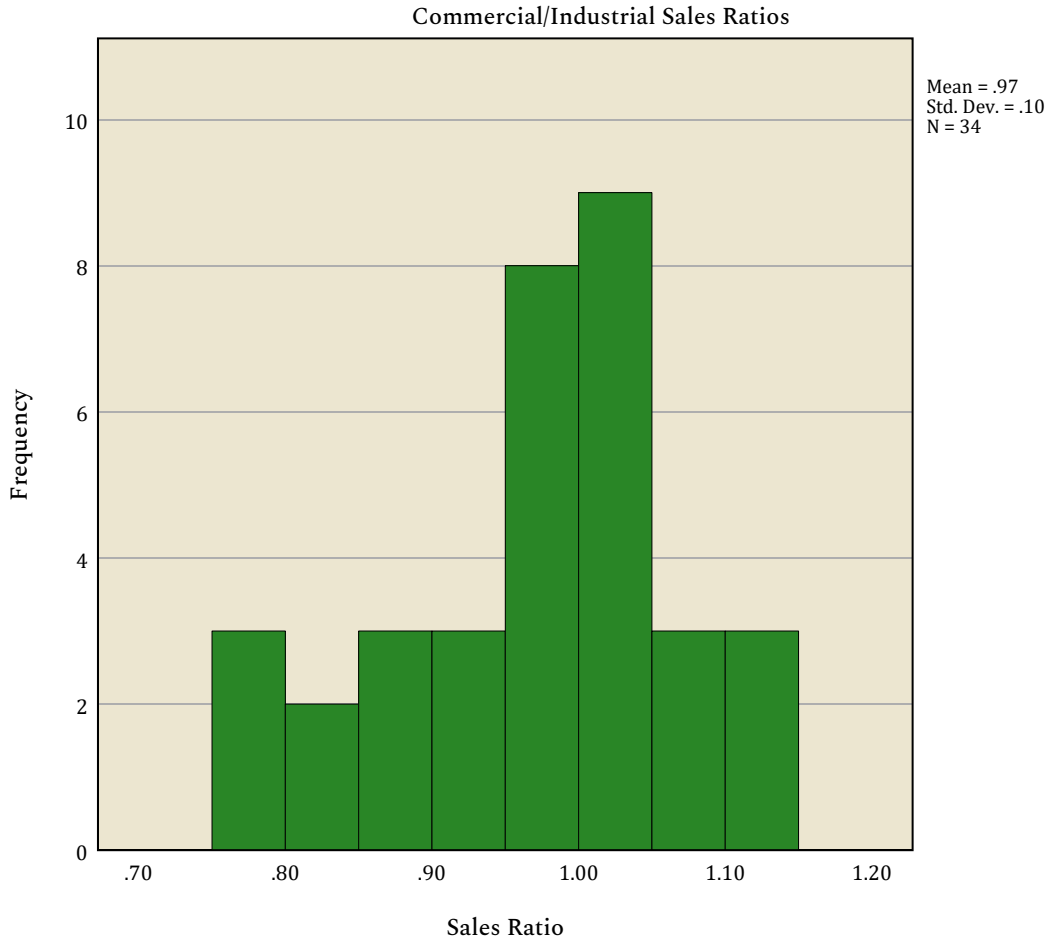
Sold vs Unsold Percent Change for Subclass 1230 by Economic Area

Difference in Price Per Foot

economic_area	Residential Sold vs Unsold	N	Median	Mean
	SOLD	3755	.97	.96
	UNSOLD	9559	.97	.97
	Total	13314	.97	.97
Total	SOLD	3755	.97	.96
	UNSOLD	9559	.97	.97
	Total	13314	.97	.97

OVERALL Commercial/Industrial: Sales Ratio Distribution

Graph



OVERALL Commercial/Industrial: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

N	Median	Coefficient of Dispersion
38	.985	.073

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
.009	.973

OVERALL Commercial/Industrial: Sales Price by Sales Ratio

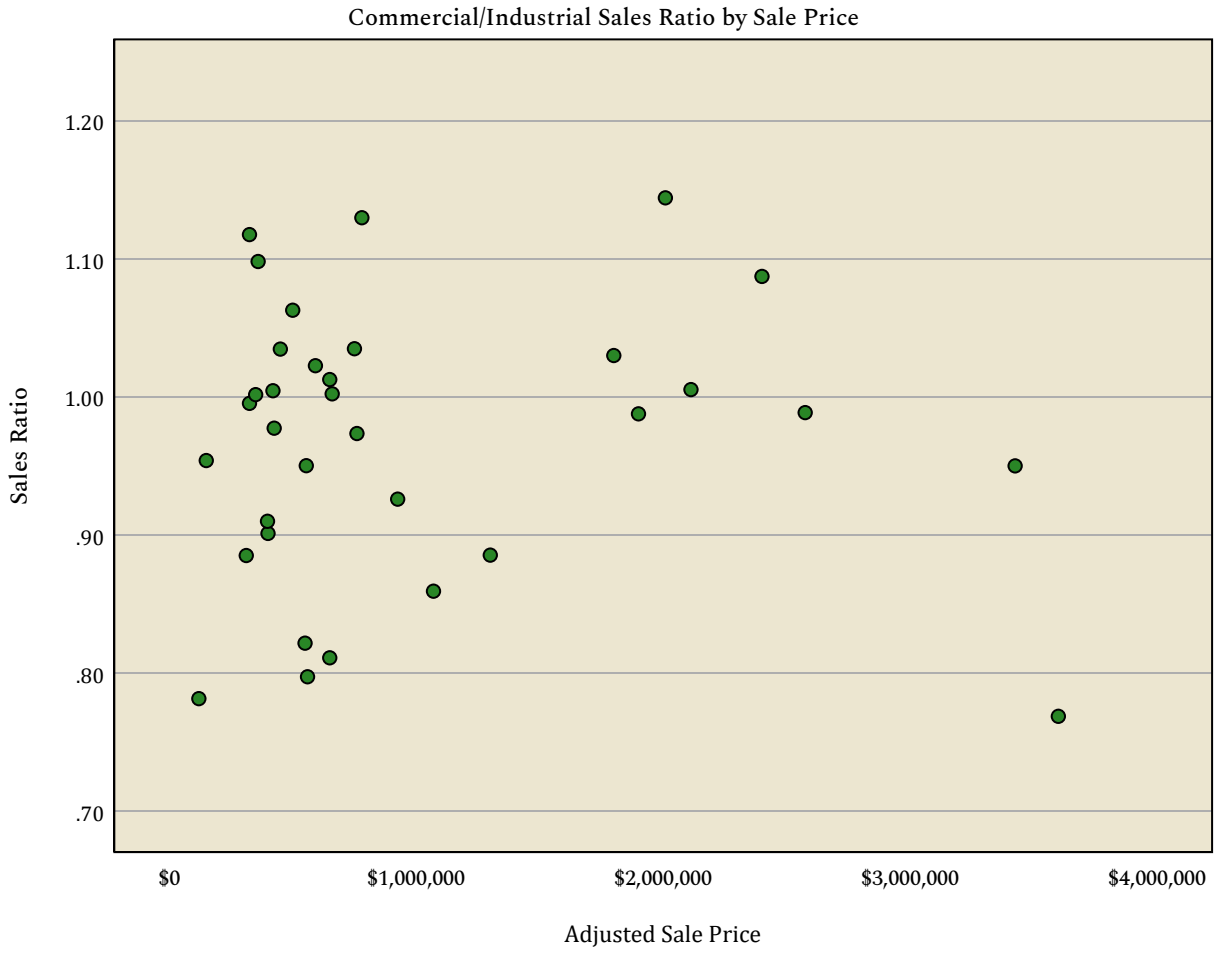
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.967	.017		57.472	<.001
	Adjusted Sale Price	1.107E-9	.000	.117	.707	.484

a. Dependent Variable: Sales Ratio

Graph



OVERALL Commercial/Industrial: Months by Inverted Sales Ratio

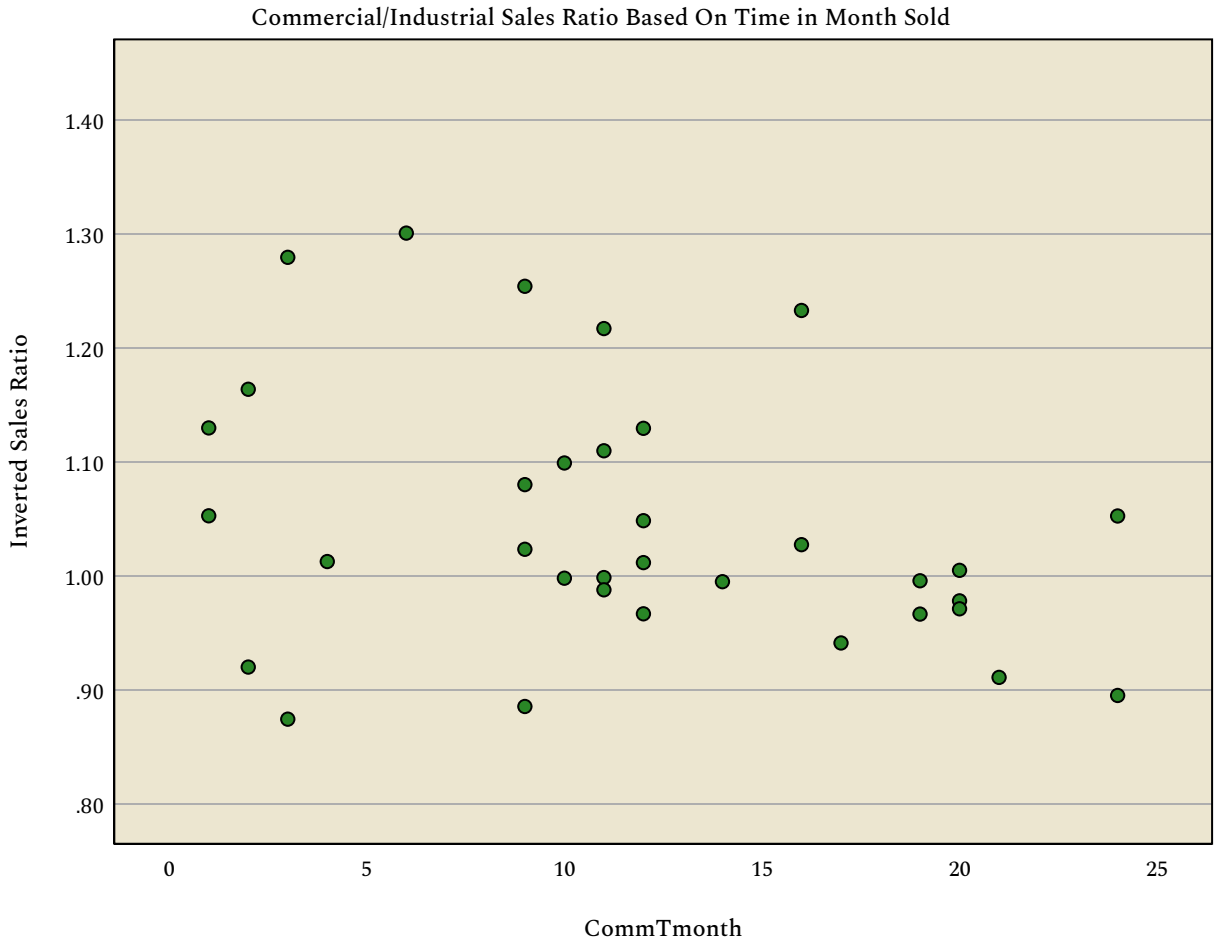
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.090	.034		31.661	<.001
	CommTmonth	-.004	.003	-.270	-1.685	.101

a. Dependent Variable: Inverted Sales Ratio

Graph



OVERALL Commercial/Industrial: Descriptive Statistics

Frequencies

Statistics

		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	38	38	38
	Missing	0	0	0
Mean		$341.00	$519.96	1.60
Median		$311.53	$472.49	1.46
Percentiles	2.5	$114.04	$217.47	.71
	25	$220.75	$358.35	1.18
	50	$311.53	$472.49	1.46
	75	$423.64	$562.96	2.01
	97.5	.	.	.

Frequencies

Statistics

		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	38	38	38
	Missing	0	0	0
Mean		$3,269,982.11	$4,009,431.58	$739,449.47
Median		$391,100.00	$659,800.00	$224,700.00
Percentiles	2.5	$86,100.00	$93,800.00	-$219,200.00
	25	$288,427.00	$410,375.00	$98,750.00
	50	$391,100.00	$659,800.00	$224,700.00
	75	$1,683,150.00	$2,167,475.00	$530,525.00
	97.5	.	.	.

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

Nonparametric Tests

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Total Value is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	<.001

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Total Value across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	1208
Mann-Whitney U	10058.000
Wilcoxon W	700958.000
Test Statistic	10058.000
Standard Error	1976.505
Standardized Test Statistic	-4.720
Asymptotic Sig.(2-sided test)	<.001

Nonparametric Tests

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

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Price Per Foot is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	<.001

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Price Per Foot across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	1368
Mann-Whitney U	14394.000
Wilcoxon W	903505.000
Test Statistic	14394.000
Standard Error	2307.067
Standardized Test Statistic	-3.872
Asymptotic Sig.(2-sided test)	<.001

Nonparametric Tests

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Price Per Foot is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	<.001

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

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Price Per Foot across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	1208
Mann-Whitney U	11015.500
Wilcoxon W	700740.500
Test Statistic	11015.500
Standard Error	2005.377
Standardized Test Statistic	-4.459
Asymptotic Sig.(2-sided test)	<.001

OVERALL Commercial/Industrial: Unit Value Comparison

Summarize

Sold vs Unsold

Difference in Price Per Foot

CommSOLDFLG	N	Median	Mean
SOLD	38	1.46	1.60
UNSOLD	1402	1.15	1.30
Total	1440	1.15	1.31

Summarize

Sold vs Unsold

Difference in Price Per Foot

Improvement Abstract Codes	CommSOLDFLG	N	Median	Mean
2212	SOLD	4	1.59	1.58
	UNSOLD	104	1.14	1.24
	Total	108	1.18	1.25
2215	SOLD	3	1.16	1.17
	UNSOLD	30	1.03	1.08
	Total	33	1.03	1.09
2220	SOLD	1	1.45	1.45
	UNSOLD	37	1.18	1.15
	Total	38	1.18	1.16
2225	UNSOLD	58	2.18	3.36
	Total	58	2.18	3.36
2230	SOLD	3	1.18	1.63
	UNSOLD	104	1.13	1.14
	Total	107	1.13	1.15
2235	UNSOLD	26	1.03	1.08
	Total	26	1.03	1.08
2240	UNSOLD	7	1.16	1.17
	Total	7	1.16	1.17

OVERALL Commercial/Industrial: Unit Value Comparison

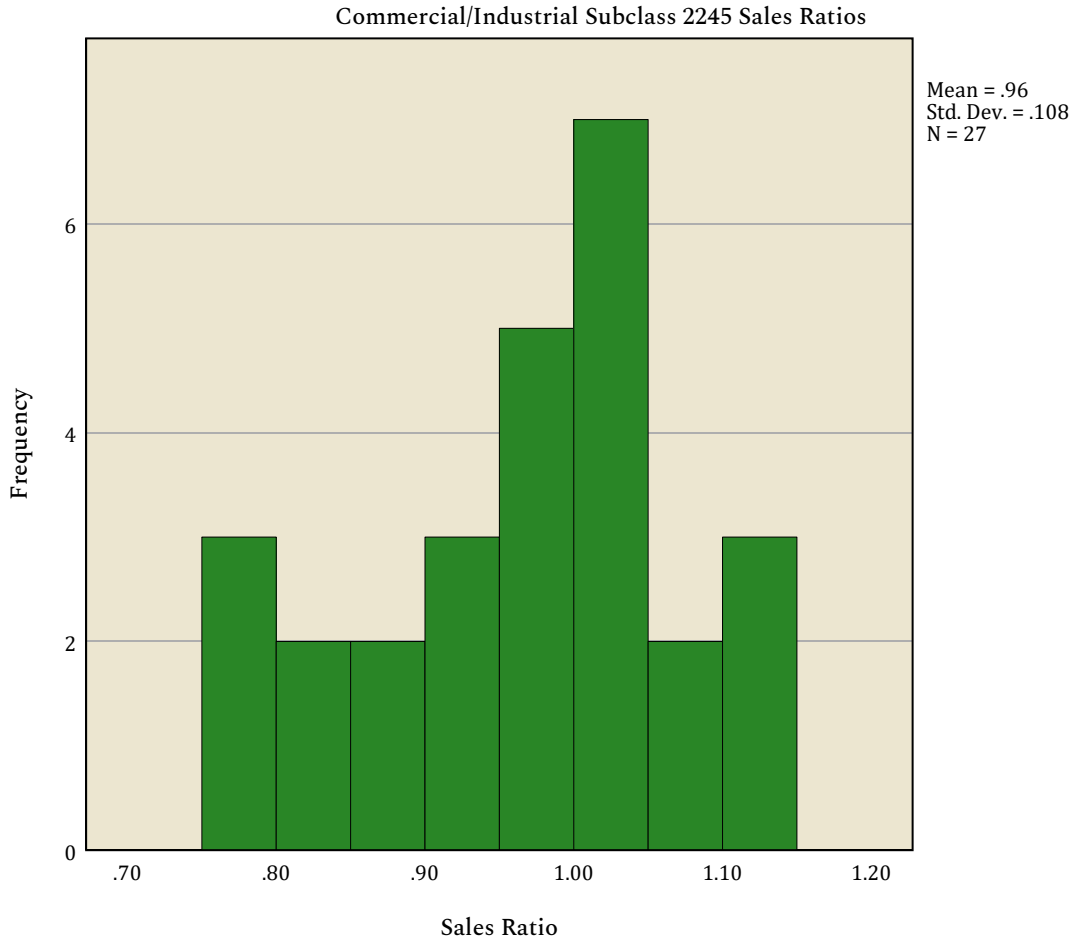
Sold vs Unsold

Difference in Price Per Foot

Improvement Abstract Codes	CommSOLDFLG	N	Median	Mean
2245	SOLD	27	1.49	1.65
	UNSOLD	1035	1.15	1.23
	Total	1062	1.17	1.24
3220	UNSOLD	1	1.00	1.00
	Total	1	1.00	1.00
Total	SOLD	38	1.46	1.60
	UNSOLD	1402	1.15	1.30
	Total	1440	1.15	1.31

Commercial/Industrial Subclass 2245: Sales Ratio Distribution

Graph



Commercial/Industrial Subclass 2245: Central Tendencies

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

N	Median	Coefficient of Dispersion
27	.977	.088

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Price Related Bias	Price Related Differential
.010	1.018

Commercial/Industrial Subclass 2245: Sales Price by Sales Ratio

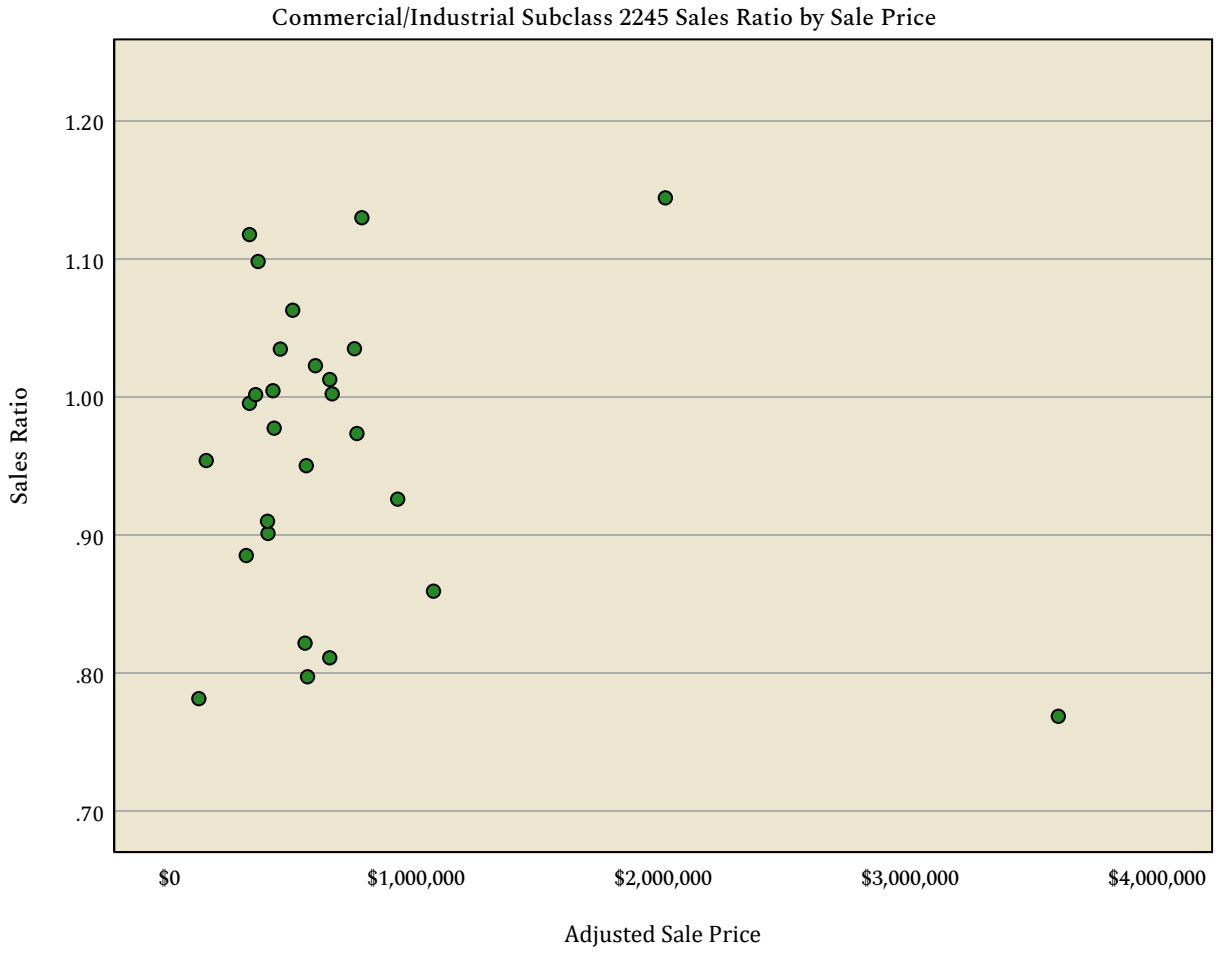
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.980	.030		32.808	<.001
	Adjusted Sale Price	-2.634E-8	.000	-.167	-.849	.404

a. Dependent Variable: Sales Ratio

Graph



Commercial/Industrial Subclass 2245: Months by Inverted Sales Ratio

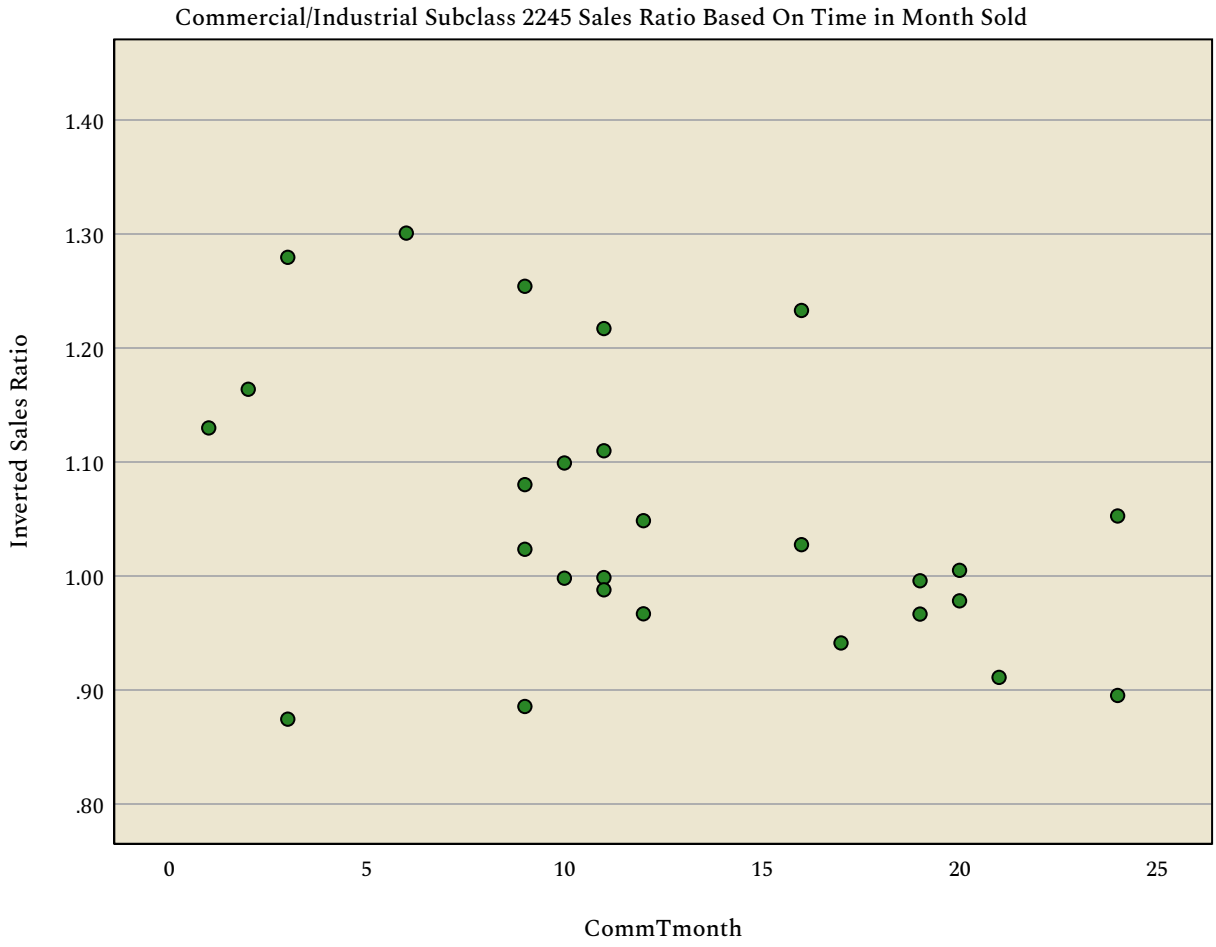
Regression

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	1.154	.047		24.487	<.001
	CommTmonth	-.008	.003	-.438	-2.435	.022

a. Dependent Variable: Inverted Sales Ratio

Graph



Commercial/Industrial Subclass 2245: Descriptive Statistics

Frequencies

Statistics

		Previous Price Per Foot	Price Per Foot	Difference in Price Per Foot
N	Valid	27	27	27
	Missing	0	0	0
Mean		$313.97	$489.11	1.65
Median		$299.59	$450.07	1.49
Percentiles	2.5	$114.04	$218.05	.71
	25	$221.22	$358.95	1.18
	50	$299.59	$450.07	1.49
	75	$406.63	$546.45	2.04
	97.5	.	.	.

Frequencies

Statistics

		Previous Total Value	Current Total Value	Difference in Total Value
N	Valid	27	27	27
	Missing	0	0	0
Mean		$455,596.30	$652,629.63	$197,033.33
Median		$301,800.00	$465,600.00	$151,908.00
Percentiles	2.5	$86,100.00	$93,800.00	-$219,200.00
	25	$218,200.00	$362,200.00	$85,692.00
	50	$301,800.00	$465,600.00	$151,908.00
	75	$457,600.00	$739,900.00	$228,200.00
	97.5	.	.	.

Commercial/Industrial Subclass 2245: Mann-Whitney U-Test (Rank-sum)

Nonparametric Tests

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Total Value is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	<.001

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Total Value across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	855
Mann-Whitney U	4350.000
Wilcoxon W	350878.000
Test Statistic	4350.000
Standard Error	1168.344
Standardized Test Statistic	-4.466
Asymptotic Sig.(2-sided test)	<.001

Nonparametric Tests

Commercial/Industrial Subclass 2245: Mann-Whitney U-Test (Rank-sum)

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Price Per Foot is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	<.001

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Price Per Foot across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	1008
Mann-Whitney U	7078.000
Wilcoxon W	490714.000
Test Statistic	7078.000
Standard Error	1437.479
Standardized Test Statistic	-3.624
Asymptotic Sig.(2-sided test)	<.001

Nonparametric Tests

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.[a,b]
1	The distribution of Difference in Price Per Foot is the same across categories of CommSOLDFLG.	Independent-Samples Mann-Whitney U Test	<.001

Commercial/Industrial Subclass 2245: Mann-Whitney U-Test (Rank-sum)

Hypothesis Test Summary

	Decision
1	Reject the null hypothesis.

a. The significance level is .050.

b. Asymptotic significance is displayed.

Independent-Samples Mann-Whitney U Test

Difference in Price Per Foot across CommSOLDFLG

Independent-Samples Mann-Whitney U Test Summary

Total N	855
Mann-Whitney U	4834.000
Wilcoxon W	353029.000
Test Statistic	4834.000
Standard Error	1117.735
Standardized Test Statistic	-3.510
Asymptotic Sig.(2-sided test)	<.001

Commercial/Industrial Subclass 2245: Unit Comparison Method

Summarize

Sold vs Unsold Percent Change for Subclass 2245

Difference in Price Per Foot

CommSOLDFLG	N	Median	Mean
SOLD	27	1.49	1.65
UNSOLD	1035	1.15	1.23
Total	1062	1.17	1.24

Commercial/Industrial Subclass 2245: Economic Area Analysis

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Median	Coefficient of Dispersion
	27	.977	.088
Overall	27	.977	.088

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Price Related Bias	Price Related Differential
	27	.010	1.018
Overall	27	.010	1.018

Summarize

Sold vs Unsold Percent Change for Subclass 2245 by Economic Area

Difference in Price Per Foot

economic_area	CommSOLDFLG	N	Median	Mean
	SOLD	27	1.49	1.65
	UNSOLD	1035	1.15	1.23
	Total	1062	1.17	1.24
Total	SOLD	27	1.49	1.65
	UNSOLD	1035	1.15	1.23
	Total	1062	1.17	1.24

Final Analysis: OVERALL Statistical Abstract.

Ratio Statistics

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	N	Mean	95% Confidence Interval for Mean		Median
			Lower Bound	Upper Bound	
Vacant Land	242	1.002	.972	1.032	.988
Residential	7584	1.005	1.002	1.009	.994
Commercial/Industrial	38	.971	.940	1.003	.985
Overall	7864	1.005	1.001	1.009	.994

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	95% Confidence Interval for Median			Weighted Mean	95% Confidence Interval for ...
	Lower Bound	Upper Bound	Actual Coverage		Lower Bound
Vacant Land	.957	1.020	95.4%	.952	.920
Residential	.991	.997	95.0%	.990	.985
Commercial/Industrial	.950	1.005	96.6%	.998	.962
Overall	.991	.997	95.2%	.990	.985

Ratio Statistics for Current Total Value / Adjusted Sale Price

Group	95% Confidence Interval for ...	Price Related Differential	Coefficient of Dispersion
	Upper Bound		
Vacant Land	.984	1.052	.188
Residential	.995	1.015	.093
Commercial/Industrial	1.035	.973	.073
Overall	.995	1.015	.095

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.