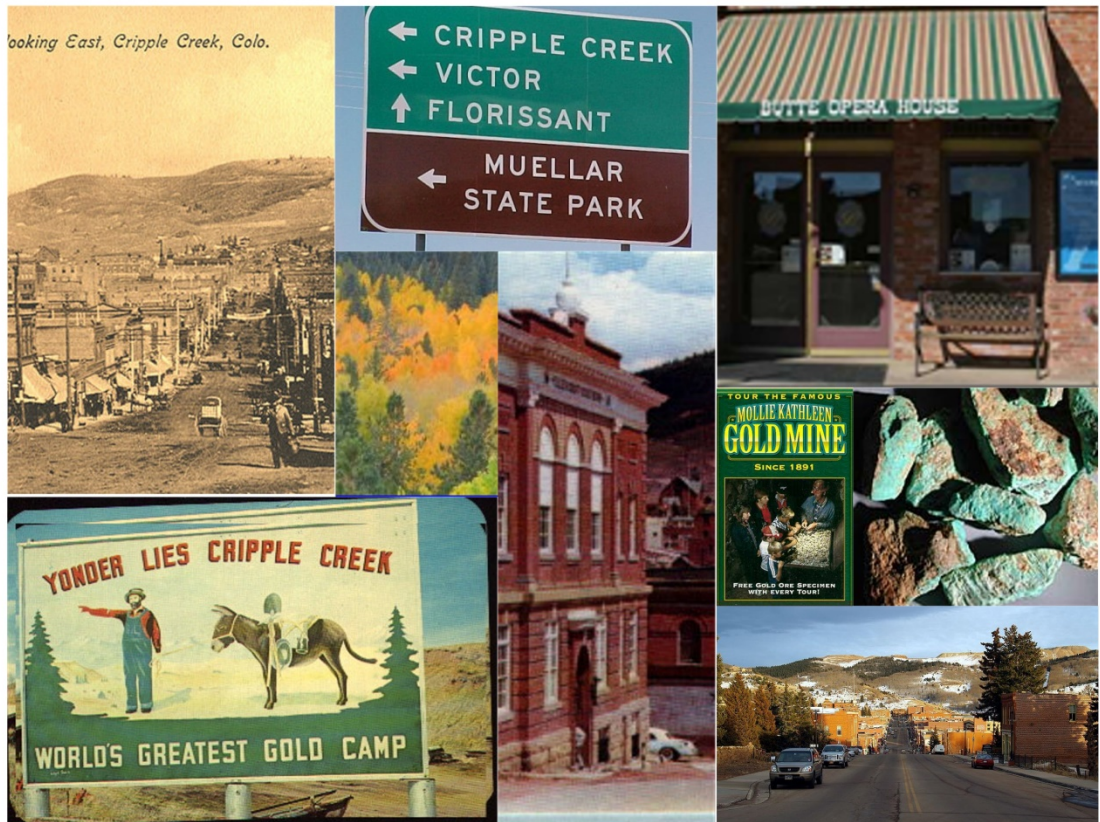




2019

TELLER COUNTY PROPERTY ASSESSMENT STUDY



WILDROSE
APPRAISAL, INCORPORATED
Audit Division



September 15, 2019

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

RE: Final Report for the 2019 Colorado Property Assessment Study

Dear Ms. Mullis:

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

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

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

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

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

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

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

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INTRODUCTION



Colorado

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

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

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

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

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

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

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

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

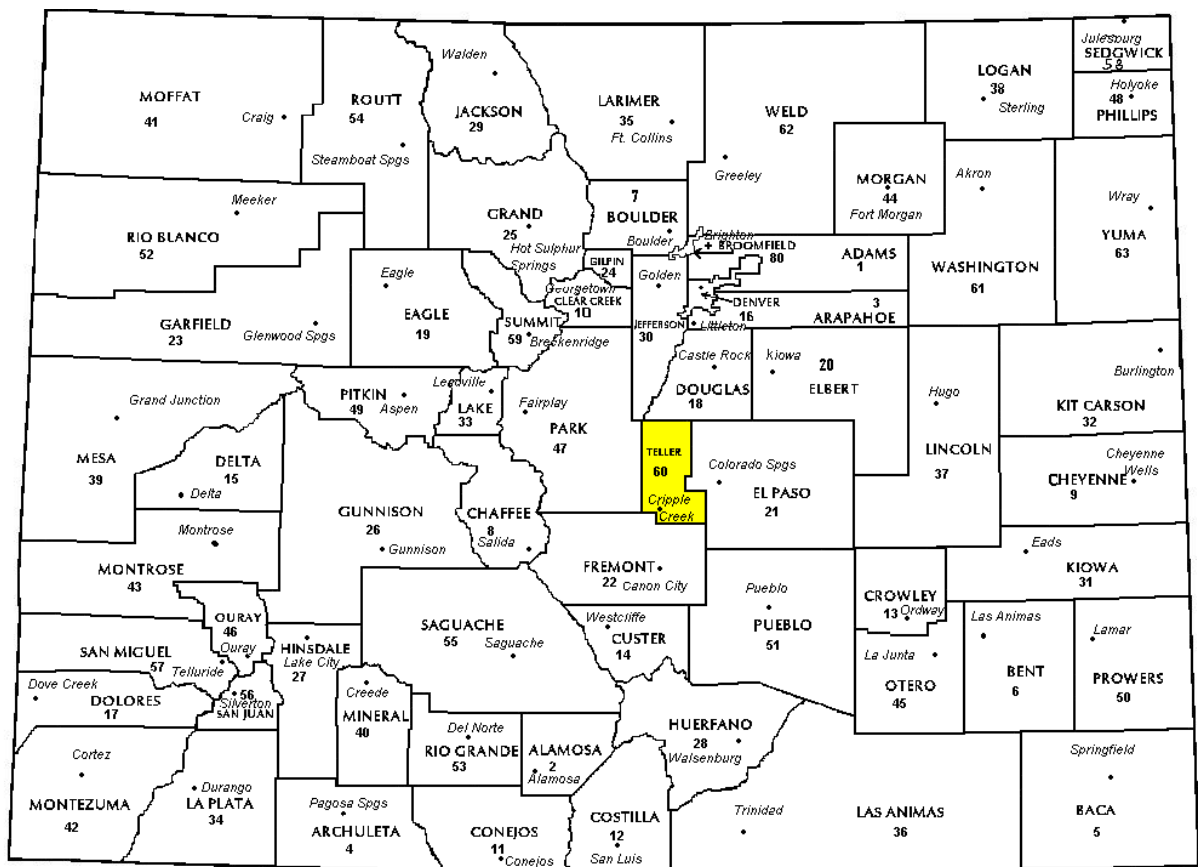
Wildrose Audit has completed the Property Assessment Study for 2019 and is pleased to report its findings for Teller County in the following report.

REGIONAL/HISTORICAL SKETCH OF TELLER COUNTY

Regional Information

Teller County is located in the Central Mountains region of Colorado. The Central Mountains Region is in the central portion of Colorado. It extends from the northern Gilpin county boundary approximately 210 miles

southeasterly to the southern boundary of Colorado, including Chaffee, Clear Creek, Custer, Fremont, Gilpin, Huerfano, Lake, Las Animas, Park, and Teller counties.



Historical Information

Teller County had an estimated population of approximately 24,043 people with 43.2 people per square mile, according to the U.S. Census Bureau's 2016 estimated census data. This represents a 3.0 percent change from April 1, 2010 to July 1, 2016.

Teller County was named after United States Senator Henry M. Teller. Teller County was carved from the western slope of Pikes Peak, which had been entirely within El Paso County, in 1899.

The county seat is Cripple Creek. On October 20, 1890, Robert Miller "Bob" Womack discovered a rich ore and the last great Colorado gold rush was on. Thousands of prospectors flocked to the region, and before long W. S. Stratton located the famous Independence lode, one of the largest gold strikes in history. In three years, the population increased from 500 to 10,000. By 1900 Cripple

Creek and its sister city, Victor, were substantial communities.

Through 2005, the Cripple Creek district produced about 23.5 million troy ounces (731 tonnes) of gold. The old underground mines are exhausted, but open pit mining has operated since 1994 east of Cripple Creek, near its sister city of Victor, Colorado.

With many empty storefronts and picturesque homes, Cripple Creek once drew interest as a ghost town. At one point the population dropped to a few hundred, although Cripple Creek was never entirely deserted.

Colorado voters allowed Cripple Creek to establish legalized gambling in 1991 and it is currently more of a gambling and tourist town than a ghost town. Casinos now occupy many historic buildings. Casino gambling has been successful in bringing revenue and vitality back into the area. (*www.Wikipedia.org*)

RATIO ANALYSIS

Methodology

All significant classes of property were analyzed. Sales were collected for each property class over the eighteen month period from January 1, 2017 through June 30, 2018. Property classes with less than thirty sales had the sales period extended in six month increments up to an additional forty-two months. If this extended sales period did not produce the minimum thirty qualified sales, the Audit performed supplemental appraisals to reach the minimum.

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

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

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

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

Conclusions

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

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

The results for Teller County are:

Teller County Ratio Grid					
Property Class	Number of Qualified Sales	Unweighted Median Ratio	Price Related Differential	Coefficient of Dispersion	Time Trend Analysis
Commercial/Industrial	34	1.000	1.018	10.5	Compliant
Condominium	N/A	N/A	N/A	N/A	N/A
Single Family	1,380	0.983	1.016	9.3	Compliant
Vacant Land	700	0.984	1.066	19.9	Compliant

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

Teller 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	N/A
Single Family	Compliant
Vacant Land	Compliant

Conclusions

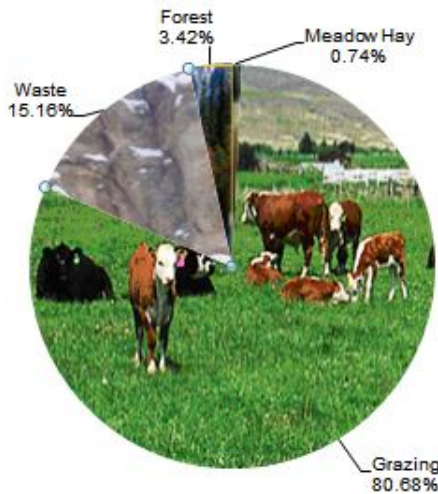
After applying the above described methodologies, it is concluded that Teller County is reasonably treating its sold and unsold properties in the same manner.

Recommendations

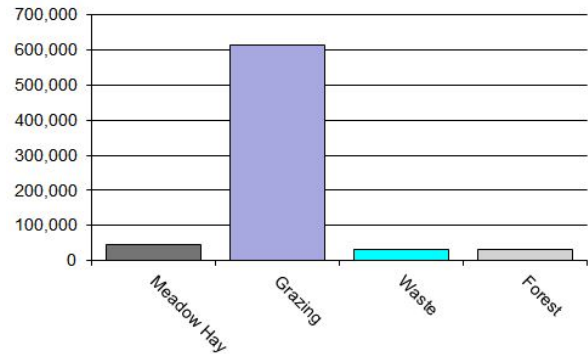
None

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:



Teller 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	639	71.57	45,733	45,849	1.00
4147	Grazing	69,776	8.82	615,324	617,720	1.00
4177	Forest	2,960	11.13	32,948	33,106	1.00
4167	Waste	13,112	2.39	31,283	31,283	1.00
Total/Avg		86,487	8.39	725,288	727,957	1.00

Recommendations

None

Agricultural Outbuildings

Methodology

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

Conclusions

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

Recommendations

None

Agricultural Land Under Improvements

Methodology

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

Conclusions

Teller County has used the following methods to discover land under a residential improvement on a farm or ranch that is determined to be not integral under 39-1-102, C.R.S.:

- Questionnaires
- Field Inspections
- Phone Interviews
- In-Person Interviews with Owners/Tenants
- Personal Knowledge of Occupants at Assessment Date

- Aerial Photography/Pictometry

Teller 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.:

- Field Inspections
- Aerial Photography/Pictometry

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

Recommendations

None

SALES VERIFICATION

According to Colorado Revised Statutes:

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

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

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

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

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

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

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

WRA reviewed the sales verification procedures in 2019 for Teller County. This study was conducted by checking selected sales from the master sales list for the current valuation period. Specifically WRA selected 155 sales listed as unqualified.

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

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

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

When less than 50 percent of sales are qualified in any of the three property classes (residential, commercial, and vacant land), the contractor analyzed the reasons for disqualifying sales in any subclass that constitutes at least 20 percent of the class, either by number of properties or by value, from the prior year. The contractor has

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

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

The following subclasses were analyzed for Teller County:

- 0100 Residential Lots
- 2112 Merchandising
- 3115 Manufacturing/Processing
- 3120 Manufacturing/Milling
- 3215 Manufacturing/Processing

Conclusions

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

Recommendations

None

ECONOMIC AREA REVIEW AND EVALUATION

Methodology

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

identified homogeneous economic areas comprised of smaller neighborhoods. Each economic area defined is equally subject to a set of economic forces that impact the value of the properties within that geographic area and this has been adequately addressed. Each economic area defined adequately delineates an area that will give "similar values for similar properties in similar areas."

Recommendations

None

NATURAL RESOURCES

Earth and Stone Products

Methodology

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

Conclusions

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

Recommendations

None

Producing Mines

Methodology

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

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

Conclusions

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

Recommendations

None

VACANT LAND

Subdivision Discounting

Subdivisions were reviewed in 2019 in Teller 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

Teller 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.

Teller County has been reviewed for their procedures and adherence to guidelines when assessing and valuing agricultural and

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

Conclusions

Teller 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

Teller 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.

Teller 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

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.

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

- Accounts with obvious discrepancies
- New businesses filing for the first time
- 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 protested with substantial disagreement

Conclusions

Teller County has employed adequate discovery, classification, documentation,

valuation, and auditing procedures for their personal property assessment and is in statistical compliance with SBOE requirements.

Recommendations

None

WILDROSE AUDITOR STAFF

Harry J. Fuller, *Audit Project Manager*

Suzanne Howard, *Audit Administrative Manager*

Steve Kane, *Audit Statistician*

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

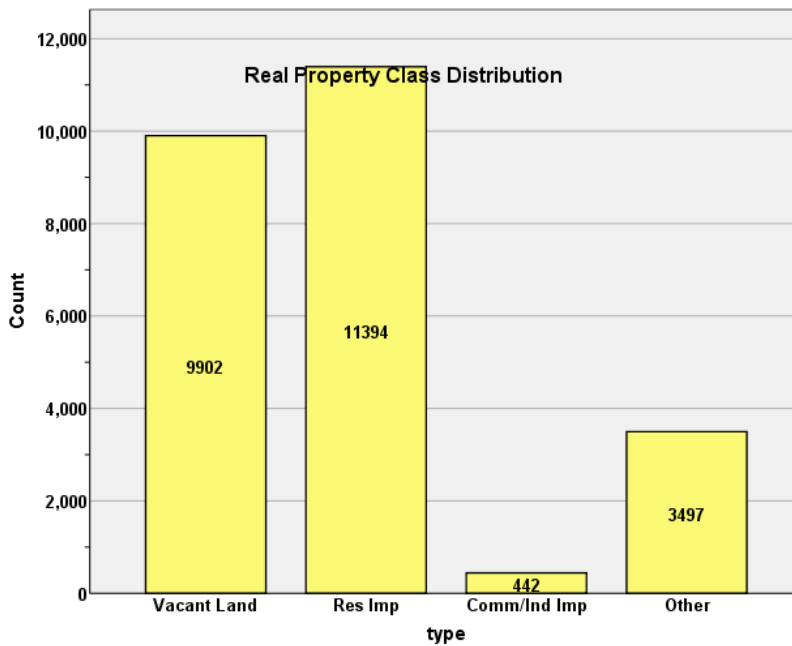
J. Andrew Rodriguez, *Field Analyst*

STATISTICAL APPENDIX

STATISTICAL COMPLIANCE REPORT
FOR TELLER COUNTY
2019

I. OVERVIEW

Teller County is located in central Colorado. The county has a total of 25,235 real property parcels, according to data submitted by the county assessor’s office in 2019. The following provides a breakdown of property classes for this county:



The vacant land class of properties was dominated by residential land. Residential lots (coded 100) accounted for 74.9% of all vacant land parcels.

For residential improved properties, single family properties accounted for 97.2% of all residential properties.

Commercial and industrial properties represented a much smaller proportion of property classes in comparison. Commercial/industrial parcels accounted for 1.75% of all such properties in this county.

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

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

Codes

V=Valid Geographic Level – used for modeling

N = Not used as Geographic Level for modeling

II. DATA FILES

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

III. RESIDENTIAL SALES RESULTS

There were **1,380 qualified residential sales** for the 24-month sale period ending June 30, 2018. The sales ratio analysis results were as follows:

Median	0.983
Price Related Differential	1.016
Coefficient of Dispersion	9.3

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

	Count	Percent
ECONAREA 1.00	616	45.4%
3.00	636	46.8%
4.00	70	5.2%
5.00	31	2.3%
66.00	5	0.4%
Overall	1358	100.0%
Excluded	22	
Total	1380	

Ratio Statistics for CURRTOT / TASP

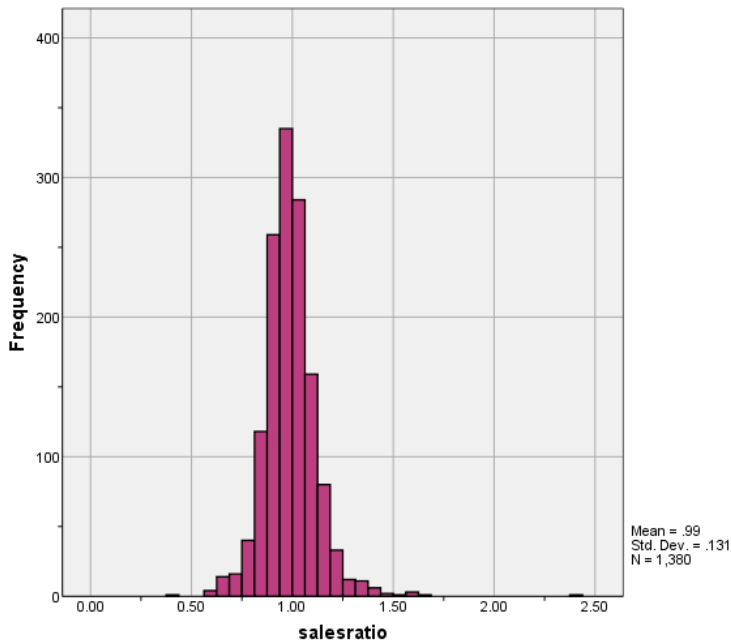
Group	Median	Price Related Differential	Coefficient of Dispersion
1.00	.984	1.021	.099
3.00	.987	1.011	.078
4.00	.962	1.040	.136
5.00	.885	1.050	.193
66.00	.873	.980	.136
Overall	.983	1.017	.093

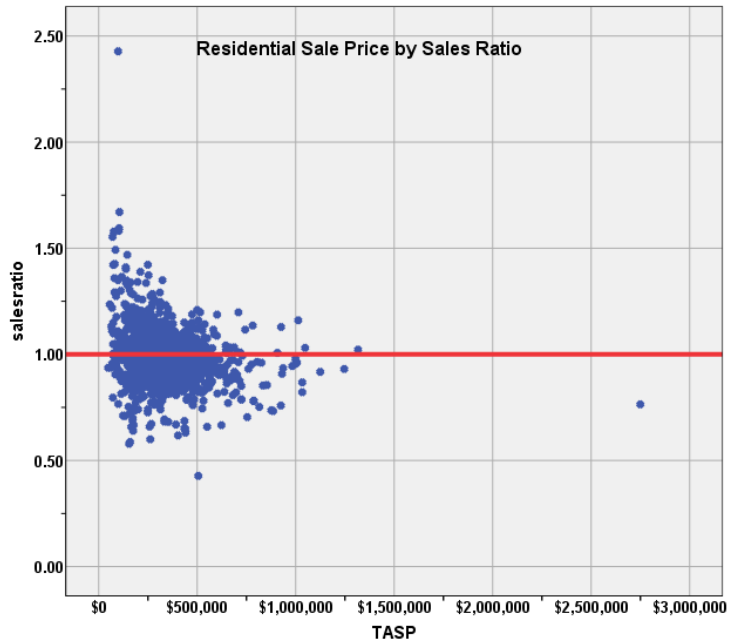
The above results indicate that the three largest economic areas were in compliance with SBOE ratio standards, but the smallest (EA 4) was out of compliance, although it had the fewest sales with 34. EQ 66 had only 5 sales.

**Neighborhoods with 20 or more sale
Ratio Statistics for CURRTOT / TASP**

Group	Median	Price Related Differential	Coefficient of Dispersion
12300	.978	1.010	.075
12359	1.012	1.015	.096
14100	.979	1.016	.093
Overall	.983	1.017	.093

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





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

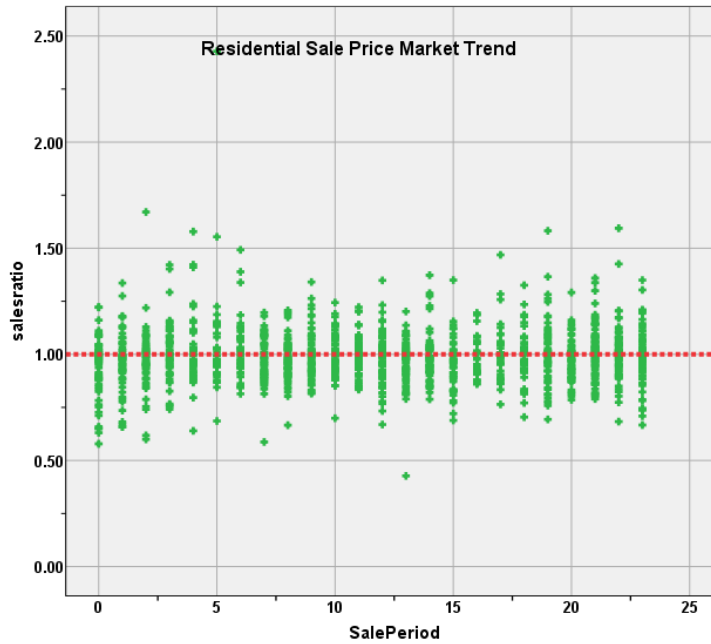
Residential Market Trend Analysis

We next analyzed the residential dataset using the 24-month sale period for any residual market trending, with the following results:

Coefficients^a

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.983	.007		144.025	.000
	SalePeriod	.001	.001	.030	1.130	.259

a. Dependent Variable: salesratio



There was no statistically significant trend. We therefore concluded that the assessor has adequately addressed market trending in the valuation of residential properties.

Sold/Unsold Analysis

In terms of the valuation consistency between sold and unsold residential properties, we compared the median 2019 actual value per square foot between each group. We performed the comparison analysis both by class and by economic area, as follows:

Report

VALSF

	N	Median	Mean
UNSOLD	10015	\$188	\$230
SOLD	1380	\$207	\$208

Report

VALSF

ECONAREA		N	Median	Mean
1.00	UNSOLD	5236	\$184	\$192
	SOLD	616	\$201	\$205
3.00	UNSOLD	3797	\$209	\$317
	SOLD	636	\$226	\$230
4.00	UNSOLD	446	\$109	\$110
	SOLD	70	\$123	\$125
5.00	UNSOLD	284	\$82	\$84
	SOLD	31	\$109	\$118
66.00	UNSOLD	48	\$184	\$174
	SOLD	5	\$205	\$183

Due to the differences observed in the above analysis, we next performed the second comparison test, where the median change in value between taxable years 2018 and 2019 for each group was compared, both by class and stratified by economic area and by neighborhood with at least 20 sales:

Report

DIFF				
	sold	N	Median	Mean
UNSOLD		9990	1.29	1.56
SOLD		1380	1.32	1.44

Report

DIFF				
ECONAREA	sold	N	Median	Mean
1.00	UNSOLD	5217	1.29	1.71
	SOLD	616	1.32	1.46
3.00	UNSOLD	3793	1.31	1.43
	SOLD	636	1.34	1.43
4.00	UNSOLD	445	1.26	1.27
	SOLD	70	1.30	1.33
5.00	UNSOLD	283	1.20	1.27
	SOLD	31	1.18	1.36

Report

DIFF				
NBHD	sold	N	Median	Mean
12300	UNSOLD	331	1.32	1.30
	SOLD	74	1.34	1.35
12359	UNSOLD	808	1.41	1.46
	SOLD	105	1.41	1.60
14100	UNSOLD	8475	1.29	1.55
	SOLD	1175	1.32	1.42

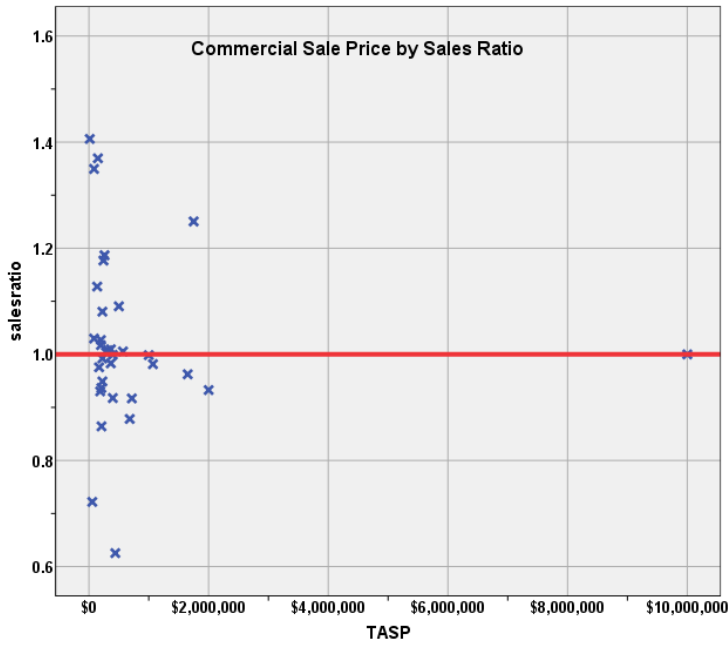
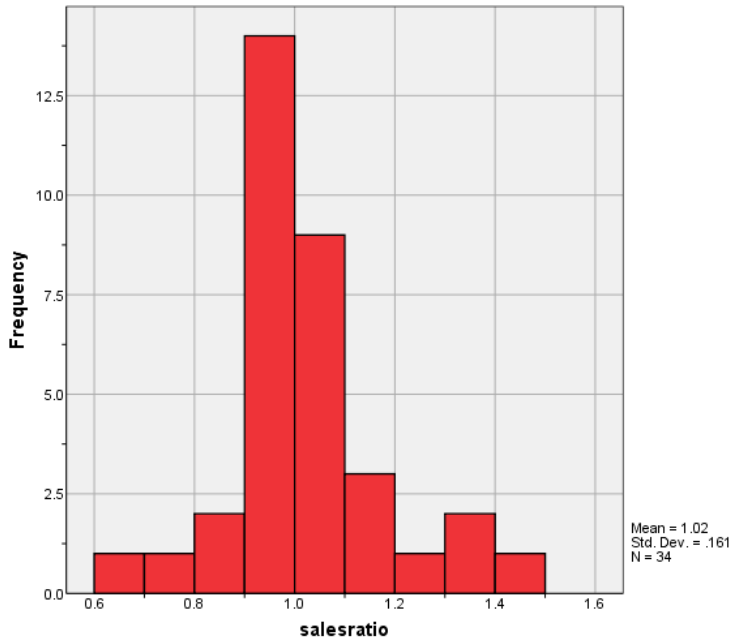
The above results from the second comparison method indicate that sold and unsold residential properties were valued in a consistent manner.

IV. COMMERCIAL/INDUSTRIAL SALE RESULTS

There were **34 qualified commercial and industrial sales** for the 60-month sale period ending June 30, 2018. The sales ratio analysis results were as follows:

Median	1.000
Price Related Differential	1.018
Coefficient of Dispersion	10.5

Based on these results, we concluded that the assessor is in compliance. The following describes the sales ratio distribution further:



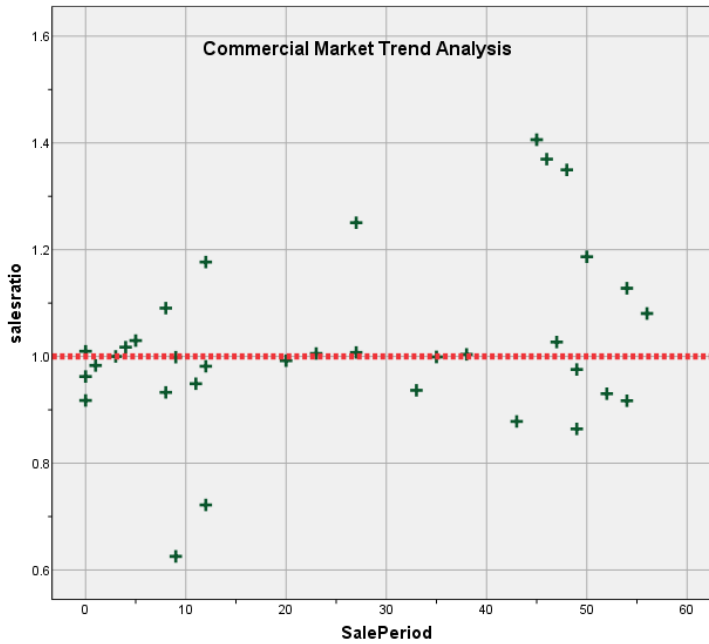
Commercial Market Trend Analysis

The commercial/industrial sales were next analyzed by subclass for any residual market trending, examining the sale ratios across the 60-month sale period with the following results:

Coefficients^a

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.953	.044		21.617	.000
	SalePeriod	.003	.001	.324	1.936	.062

a. Dependent Variable: salesratio



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

Sold/Unsold Analysis

We compared the median actual value per square foot between sold and unsold commercial properties to determine if the assessor was valuing each group consistently. The analysis was by class and by subclass, as follows:

Report

VALSF	N	Median	Mean
UNSOLD	375	\$79	\$96
SOLD	34	\$91	\$109

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of VALSF is the same across categories of sold.	Independent-Samples Mann-Whitney U Test	.463	Retain the null hypothesis.

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

Report

VALSF				
ABSTRIMP	sold	N	Median	Mean
2212.00	UNSOLD	81	\$106	\$118
	SOLD	10	\$161	\$162
2220.00	UNSOLD	46	\$124	\$143
	SOLD	10	\$81	\$89
2230.00	UNSOLD	80	\$128	\$118
	SOLD	8	\$104	\$123
2235.00	UNSOLD	34	\$40	\$47
	SOLD	3	\$19	\$56

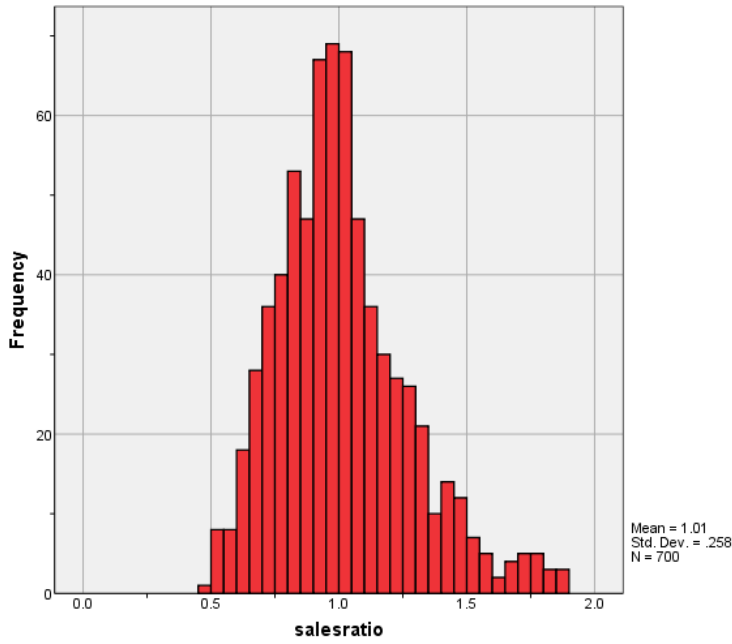
Based on the above results, we concluded that the Teller County assessor was valuing sold and unsold commercial properties consistently.

V. VACANT LAND SALE RESULTS

The number of qualified vacant land sales was 730 for the 60 month period ending June 30, 2016. We trimmed 30 sales using IAAO standards, resulting in a final total of 700 qualified sales. The sales ratio analysis resulted in the following ratio statistics:

Median	0.984
Price Related Differential	1.066
Coefficient of Dispersion	19.9

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



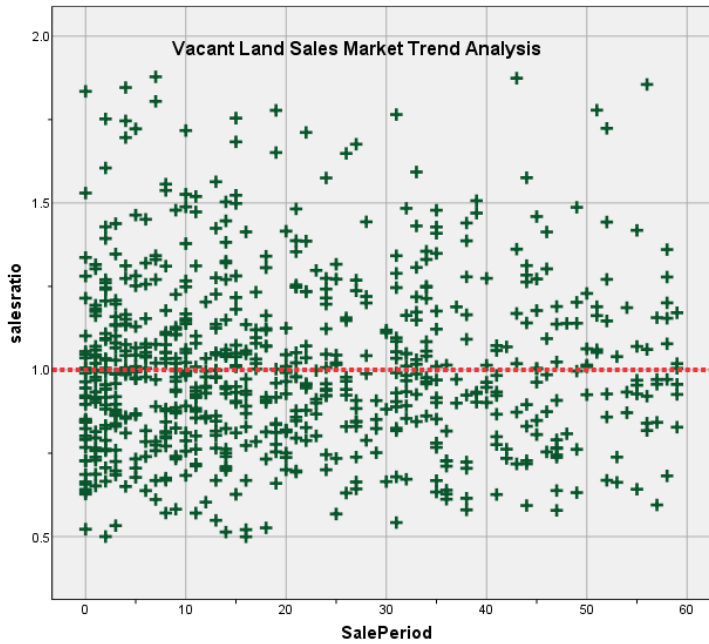
Vacant Land Market Trend Analysis

The vacant land sales were analyzed, examining the sale ratios across the 60-month sale period with the following results:

Coefficients^a

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	1.004	.016		64.463	.000
	SalePeriod	.000	.001	.026	.689	.491

a. Dependent Variable: salesratio



The market trend results indicated a marginally statistically significant trend, but with a slope coefficient that was not significant. We concur that no market trend adjustments were warranted for properties in this class for Teller County.

Sold/Unsold Analysis

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

Report

DIFF	N	Median	Mean
UNSOLD	8872	1.00	1.01
SOLD	688	1.14	1.16

Report

DIFF	SUBDIVNO	sold	N	Median	Mean
31	UNSOLD		61	1.30	1.14
	SOLD		6	1.31	1.34
80	UNSOLD		93	.87	.87

	SOLD	10	1.13	1.14
90	UNSOLD	78	1.19	1.17
	SOLD	16	1.21	1.22
216	UNSOLD	127	1.35	1.35
	SOLD	23	1.34	1.40
218	UNSOLD	275	.65	.73
	SOLD	13	1.22	1.09
220	UNSOLD	271	1.01	.93
	SOLD	8	1.06	1.14
223	UNSOLD	941	.91	.96
	SOLD	69	1.10	1.11
226	UNSOLD	349	.64	.64
	SOLD	21	.89	.92
229	UNSOLD	57	1.90	1.78
	SOLD	5	1.52	1.61
231	UNSOLD	89	1.05	1.04
	SOLD	7	1.19	1.15
232	UNSOLD	166	1.36	1.34
	SOLD	10	1.38	1.38
234	UNSOLD	53	1.47	1.48
	SOLD	9	1.41	1.42
236	UNSOLD	55	1.25	1.19
	SOLD	6	1.31	1.30
239	UNSOLD	30	1.15	1.12
	SOLD	6	1.23	1.17
242	UNSOLD	402	1.25	1.20
	SOLD	62	1.25	1.26
246	UNSOLD	109	1.23	1.26
	SOLD	5	1.30	1.29
251	UNSOLD	122	1.24	1.24
	SOLD	28	1.33	1.30
252	UNSOLD	1111	.88	.94
	SOLD	73	.96	1.03
254	UNSOLD	41	.98	1.01
	SOLD	5	1.03	1.02
258	UNSOLD	56	1.04	1.01
	SOLD	21	1.10	1.08
269	UNSOLD	14	1.05	1.10
	SOLD	7	.88	.95
316	UNSOLD	7	1.13	1.02
	SOLD	5	1.09	1.11
366	UNSOLD	22	.87	.77
	SOLD	5	1.29	1.17
378	UNSOLD	22	.99	.93
	SOLD	10	.99	1.02
381	UNSOLD	71	1.52	1.51
	SOLD	6	1.32	1.45
390	UNSOLD	5	1.12	1.18
	SOLD	8	1.02	1.03
609	UNSOLD	100	1.07	1.07
	SOLD	17	1.13	1.17
710	UNSOLD	82	1.04	.98
	SOLD	6	.97	.96
1020	UNSOLD	130	1.03	.98
	SOLD	6	1.10	1.11
1040	UNSOLD	100	1.36	1.22
	SOLD	6	1.25	1.32



1050	UNSOLD	397	1.17	1.15
	SOLD	20	1.34	1.32
1070	UNSOLD	21	1.00	1.11
	SOLD	8	1.05	1.12
3590	UNSOLD	20	1.09	1.17
	SOLD	6	1.17	1.50
3780	UNSOLD	12	.47	.55
	SOLD	5	.64	.58

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 Teller County as of the date of this report.

STATISTICAL ABSTRACT

Residential

Ratio Statistics for CURRTOT / TASP

Mean	95% Confidence Interval for Mean		Median	95% Confidence Interval for Median			Actual Coverage	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	Lower Bound			Upper Bound				
.989	.982	.996	.983	.976	.992	95.1%	.974	.967	.981	1.016	.093	13.2%	

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.

Commercial/Industrial

Ratio Statistics for CURRTOT / TASP

Mean	95% Confidence Interval for Mean		Median	95% Confidence Interval for Median			Actual Coverage	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	Lower Bound			Upper Bound				
1.021	.965	1.077	1.000	.962	1.027	97.6%	1.003	.961	1.045	1.018	.105	15.8%	

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



Residential Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	\$25K to \$50K	1	0.1%
	\$50K to \$100K	41	3.0%
	\$100K to \$150K	68	4.9%
	\$150K to \$200K	131	9.5%
	\$200K to \$300K	365	26.4%
	\$300K to \$500K	610	44.2%
	\$500K to \$750K	134	9.7%
	\$750K to \$1,000K	20	1.4%
	Over \$1,000K	10	0.7%
Overall		1380	100.0%
Excluded		0	
Total		1380	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
\$25K to \$50K	.937	1.000	.000	.
\$50K to \$100K	1.048	.998	.172	28.6%
\$100K to \$150K	1.033	1.000	.143	19.9%
\$150K to \$200K	.978	.999	.127	16.1%
\$200K to \$300K	1.002	1.001	.083	11.0%
\$300K to \$500K	.976	1.002	.077	10.1%
\$500K to \$750K	.937	1.001	.081	11.4%
\$750K to \$1,000K	.920	.998	.113	14.2%
Over \$1,000K	.943	1.025	.088	12.0%
Overall	.983	1.016	.093	13.3%

Subclass

Case Processing Summary

		Count	Percent
ABSTRIMP	1212.00	1352	98.0%
	1215.00	4	0.3%
	1220.00	4	0.3%
	1230.00	19	1.4%
	2745.50	1	0.1%
Overall		1380	100.0%
Excluded		0	
Total		1380	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1212.00	.983	1.016	.093	13.2%
1215.00	1.015	1.051	.171	25.9%
1220.00	.761	.998	.094	16.8%
1230.00	.994	1.036	.092	15.5%
2745.50	1.149	1.000	.000	.
Overall	.983	1.016	.093	13.3%

Improvement Age

Case Processing Summary

	Count	Percent
AgeRec		
Over 100	66	4.8%
75 to 100	16	1.2%
50 to 75	60	4.3%
25 to 50	444	32.2%
5 to 25	695	50.4%
5 or Newer	99	7.2%
Overall	1380	100.0%
Excluded	0	
Total	1380	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Over 100	.952	1.044	.174	23.6%
75 to 100	.927	1.088	.235	46.0%
50 to 75	.947	1.019	.123	18.2%
25 to 50	.989	1.014	.088	12.1%
5 to 25	.981	1.016	.082	10.8%
5 or Newer	.996	1.005	.100	14.2%
Overall	.983	1.016	.093	13.3%

Improved Area

Case Processing Summary

	Count	Percent
ImpSFRec		
LE 500 sf	16	1.2%
500 to 1,000 sf	202	14.6%
1,000 to 1,500 sf	440	31.9%
1,500 to 2,000 sf	389	28.2%
2,000 to 3,000 sf	243	17.6%
3,000 sf or Higher	90	6.5%
Overall	1380	100.0%
Excluded	0	
Total	1380	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LE 500 sf	1.001	1.033	.114	18.3%
500 to 1,000 sf	.990	1.029	.122	18.7%
1,000 to 1,500 sf	.978	1.012	.095	13.3%
1,500 to 2,000 sf	.985	1.010	.080	11.1%
2,000 to 3,000 sf	.978	1.013	.088	11.3%
3,000 sf or Higher	.987	1.023	.088	11.7%
Overall	.983	1.016	.093	13.3%

Improved Quality

Case Processing Summary

		Count	Percent
QUALITY	Average	547	39.6%
	Average Plus	87	6.3%
	Excellent	1	0.1%
	Fair	145	10.5%
	Fair Plus	561	40.7%
	Good	22	1.6%
	Low	15	1.1%
	Very Good	2	0.1%
Overall		1380	100.0%
Excluded		0	
Total		1380	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.981	1.008	.079	10.5%
Average Plus	.975	1.010	.084	11.2%
Excellent	.764	1.000	.000	.
Fair	.991	1.032	.141	19.1%
Fair Plus	.988	1.012	.092	12.7%
Good	.953	.998	.092	12.1%
Low	1.026	1.038	.196	39.2%
Very Good	.943	1.001	.013	1.9%
Overall	.983	1.016	.093	13.3%

Improved Condition

Case Processing Summary

		Count	Percent
CONDITION	Average	1217	88.2%
	Badly Worn	8	0.6%
	Excellent	72	5.2%
	Fair	54	3.9%
	Good	29	2.1%
Overall		1380	100.0%
Excluded		0	
Total		1380	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.981	1.014	.089	12.1%
Badly Worn	.937	1.008	.291	61.9%
Excellent	1.001	1.023	.097	14.2%
Fair	1.021	1.056	.157	21.5%
Good	.959	.985	.083	11.5%
Overall	.983	1.016	.093	13.3%

Commercial Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	LT \$25K	1	2.9%
	\$50K to \$100K	3	8.8%
	\$100K to \$150K	2	5.9%
	\$150K to \$200K	4	11.8%
	\$200K to \$300K	8	23.5%
	\$300K to \$500K	7	20.6%
	\$500K to \$750K	3	8.8%
	\$750K to \$1,000K	1	2.9%
	Over \$1,000K	5	14.7%
Overall		34	100.0%
Excluded		0	
Total		34	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$25K	1.406	1.000	.000	.
\$50K to \$100K	1.030	.961	.203	30.5%
\$100K to \$150K	1.249	.996	.097	13.7%
\$150K to \$200K	.996	.999	.035	4.6%
\$200K to \$300K	.998	.994	.088	11.9%
\$300K to \$500K	.999	1.003	.083	16.1%
\$500K to \$750K	.917	1.005	.046	7.5%
\$750K to \$1,000K	.999	1.000	.000	.
Over \$1,000K	.982	1.012	.072	14.0%
Overall	1.000	1.018	.105	16.2%

Subclass

Case Processing Summary

	Count	Percent
ABSTRIMP	2212.00	10
	2217.50	1
	2220.00	10
	2224.00	1
	2227.00	1
	2230.00	8
	2235.00	3
Overall	34	100.0%
Excluded	0	
Total	34	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
2212.00	.993	1.035	.109	15.9%
2217.50	1.005	1.000	.000	.
2220.00	1.003	.945	.067	10.2%
2224.00	.962	1.000	.000	.
2227.00	.983	1.000	.000	.
2230.00	1.000	1.092	.124	20.6%
2235.00	1.080	1.040	.211	31.7%
Overall	1.000	1.018	.105	16.2%

Improvement Age

Case Processing Summary

		Count	Percent
AgeRec	Over 100	8	23.5%
	75 to 100	2	5.9%
	50 to 75	6	17.6%
	25 to 50	10	29.4%
	5 to 25	7	20.6%
	5 or Newer	1	2.9%
Overall		34	100.0%
Excluded		0	
Total		34	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Over 100	1.043	1.075	.163	22.1%
75 to 100	.826	1.100	.243	34.4%
50 to 75	1.024	.999	.063	9.2%
25 to 50	.956	1.029	.083	14.7%
5 to 25	1.000	1.008	.061	11.4%
5 or Newer	.933	1.000	.000	.
Overall	1.000	1.018	.105	16.2%

Improved Area

Case Processing Summary

		Count	Percent
ImpSFRec	LE 500 sf	1	2.9%
	500 to 1,000 sf	1	2.9%
	1,500 to 2,000 sf	5	14.7%
	2,000 to 3,000 sf	9	26.5%
	3,000 sf or Higher	18	52.9%
Overall		34	100.0%
Excluded		0	
Total		34	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LE 500 sf	1.030	1.000	.000	.
500 to 1,000 sf	1.128	1.000	.000	.
1,500 to 2,000 sf	1.017	.994	.065	9.3%
2,000 to 3,000 sf	.930	1.023	.118	18.8%
3,000 sf or Higher	1.002	1.030	.110	18.2%
Overall	1.000	1.018	.105	16.2%

Improved Quality

Case Processing Summary

		Count	Percent
QUALITY	Average	14	41.2%
	Fair	17	50.0%
	Good	1	2.9%
	Low	2	5.9%
Overall		34	100.0%
Excluded		0	
Total		34	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.990	.997	.106	16.9%
Fair	1.005	1.028	.082	12.6%
Good	.999	1.000	.000	.
Low	1.064	1.242	.322	45.5%
Overall	1.000	1.018	.105	16.2%

Improved Condition

Case Processing Summary

		Count	Percent
CONDITION	Average	25	73.5%
	Badly Worn	1	2.9%
	Fair	7	20.6%
	Worn Out	1	2.9%
Overall		34	100.0%
Excluded		0	
Total		34	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
Average	.999	.996	.057	8.7%
Badly Worn	.722	1.000	.000	.
Fair	1.080	1.096	.175	23.9%
Worn Out	1.406	1.000	.000	.
Overall	1.000	1.018	.105	16.2%

Economic Area

Case Processing Summary

		Count	Percent
ECONAREA	1.00	6	18.2%
	3.00	6	18.2%
	5.00	3	9.1%
	33.00	1	3.0%
	44.00	3	9.1%
	49.00	2	6.1%
	66.00	12	36.4%
Overall		33	100.0%
Excluded		1	
Total		34	

Ratio Statistics for CURRTOT / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
1.00	1.028	1.019	.098
3.00	.954	.952	.089
5.00	1.005	1.056	.227
33.00	.949	1.000	.000
44.00	1.177	1.049	.109
49.00	1.021	1.046	.058
66.00	.995	1.010	.077
Overall	.999	1.017	.108

Vacant Land Median Ratio Stratification

Sale Price

Case Processing Summary

		Count	Percent
SPRec	LT \$25K	345	49.3%
	\$25K to \$50K	178	25.4%
	\$50K to \$100K	119	17.0%
	\$100K to \$150K	25	3.6%
	\$150K to \$200K	16	2.3%
	\$200K to \$300K	12	1.7%
	\$300K to \$500K	4	0.6%
	\$500K to \$750K	1	0.1%
Overall		700	100.0%
Excluded		0	
Total		700	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
LT \$25K	1.019	1.020	.205	26.9%
\$25K to \$50K	.986	1.005	.185	24.3%
\$50K to \$100K	.901	.998	.180	24.6%
\$100K to \$150K	.909	.990	.196	28.9%
\$150K to \$200K	.864	.994	.192	25.9%
\$200K to \$300K	.866	1.001	.169	19.7%
\$300K to \$500K	.937	.996	.153	22.8%
\$500K to \$750K	.533	1.000	.000	.
Overall	.984	1.066	.199	26.4%

Subclass

Case Processing Summary

	Count	Percent
ABSTRNLND	579	82.7%
100.00	6	0.9%
200.00	18	2.6%
530.00	21	3.0%
540.00	26	3.7%
550.00	24	3.4%
1023.50	1	0.1%
1112.00	25	3.6%
Overall	700	100.0%
Excluded	0	
Total	700	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
100.00	.990	1.063	.204	26.8%
200.00	.783	1.182	.347	58.7%
520.00	.872	1.092	.207	26.9%
530.00	.960	1.057	.203	28.0%
540.00	1.015	1.011	.132	19.2%
550.00	.953	1.011	.133	17.4%
1023.50	1.229	1.000	.000	.
1112.00	.941	1.033	.156	22.2%
Overall	.984	1.066	.199	26.4%

Economic Area

Case Processing Summary

		Count	Percent
ECONAREA	1.00	588	84.0%
	3.00	90	12.9%
	4.00	16	2.3%
	5.00	3	0.4%
	33.00	2	0.3%
	66.00	1	0.1%
Overall		700	100.0%
Excluded		0	
Total		700	

Ratio Statistics for CURRLND / TASP

Group	Median	Price Related Differential	Coefficient of Dispersion
1.00	.991	1.060	.196
3.00	.976	1.057	.214
4.00	.914	1.083	.162
5.00	.925	.917	.135
33.00	.830	1.102	.124
66.00	.533	1.000	.000
Overall	.984	1.066	.199