

WASHINGTON COUNTY RATIO STUDY REPORT
September 15, 2010

COUNTY SUMMARY				
PROPERTY CLASSIFICATION	ASSESSED VALUE	PROPERTY CLASS RATIO	ESTIMATED MARKET VALUE	TOTAL COUNTY RATIO
REAL ESTATE (RESIDENTIAL)	1,653,222,075	18.80	8,793,734,439	
REAL ESTATE (COMMERCIAL)	707,529,060	17.89	3,954,885,748	
REAL ESTATE (VACANT)	108,001,533	19.50	553,854,017	
TOTAL REAL ESTATE	2,468,752,668		13,302,474,205	
REAL ESTATE AGRICULTURAL VALUE	52,872,180	20.00	264,360,900	
PERSONAL (AUTO/OTHER)	256,900,105	20.00	1,284,500,525	
BUSINESS PERSONAL	215,826,122	15.68	1,376,442,105	
GRAND TOTAL	2,994,351,075		16,227,777,735	18.45

OVERALL RATIO STUDY						
PROPERTY CLASSIFICATION		Parcels	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	1,163	18.80	18.69	18.89	6.40
	COMMERCIAL IMPROVED	115	17.89	17.34	18.94	14.62
	VACANT LAND	59	19.50	18.38	19.74	8.44
AGRICULTURAL		99	20.00	19.92	20.00	1.06
PERSONAL (AUTO/OTHER)		30	20.00			
BUSINESS PERSONAL		58	15.68	13.37	20.00	77.43

RATIO STUDY BY MARKET AREA						
MARKET AREA	PROPERTY CLASSIFICATION	Parcels	Median Ratio	Lower Bound	Upper Bound	COD
1	RESIDENTIAL IMPROVED	238	18.59	18.39	18.80	5.95
	VACANT LAND	7	18.38	17.11	21.82	7.81
1C	RESIDENTIAL IMPROVED	0	0.00	0.00	0.00	0.00
	VACANT LAND	0	0.00	0.00	0.00	0.00
2	RESIDENTIAL IMPROVED	161	19.17	18.89	19.42	6.36
	VACANT LAND	11	19.50	18.75	19.74	2.62
2C	RESIDENTIAL IMPROVED	3	19.91	19.79	20.24	0.75
	VACANT LAND	1	23.23	NA	NA	0.00
3	RESIDENTIAL IMPROVED	445	18.75	18.59	18.89	6.23
	VACANT LAND	17	18.11	17.54	20.77	8.33
3C	RESIDENTIAL IMPROVED	0	0.00	0.00	0.00	0.00
	VACANT LAND	0	0.00	0.00	0.00	0.00
4C	RESIDENTIAL IMPROVED	0	0.00	0.00	0.00	0.00
	VACANT LAND	0	0.00	0.00	0.00	0.00
5	RESIDENTIAL IMPROVED	224	18.79	18.51	19.04	6.66
	VACANT LAND	17	19.69	17.50	21.18	11.55
7	RESIDENTIAL IMPROVED	42	19.00	18.65	19.67	7.22
	VACANT LAND	2	19.28	17.20	21.36	10.80
8	RESIDENTIAL IMPROVED	50	18.77	18.05	19.39	7.28
	VACANT LAND	4	19.30	17.20	20.56	5.78

RATIO STUDY BREAKDOWNS

RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LANDS		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO
RATIOS BY CITY										
Elkins	36	18.41	0		3	17.34	0		0	
Elm Springs	11	18.33	0		0		0		0	
Farmington	58	18.73	4	20.00	6	19.39	0		1	32.22
Fayetteville	609	18.86	29	19.50	39	17.89	0		38	14.54
Goshen	5	19.54	2	19.96	1	14.54	0		0	
Greenland	7	19.14	0		1	18.85	0		0	
Johnson	37	18.95	0		2	19.41	0		0	
Lincoln	4	18.78	0		1	14.16	0		0	
Prairie Grove	43	18.79	4	16.63	3	16.57	0		0	
Rural	92	18.87	6	19.30	1	16.26	99	20.00	0	
Springdale	238	18.59	7	18.38	43	18.29	0		18	20.00
Tontitown	9	18.94	5	18.53	13	17.42	0		1	4.06
West Fork	14	18.58	2	22.84	2	20.77	0		0	

RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LANDS		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO
RATIOS BY SCHOOL										
Elkins	22	18.73	2	20.21	3	17.34	16	19.86	0	
Farmington	104	19.05	0		5	18.82	1	19.88	1	32.22
Fayetteville	581	18.82	24	18.75	39	17.75	0		38	14.54
Greenland	17	19.1	0		1	18.85	24	19.99	0	
Lincoln	6	18.63	1	17.20	1	14.16	26	19.98	0	
Prairie Grove	72	18.76	8	18.55	4	16.42	9	20.00	0	
Springdale	347	18.74	22	19.50	60	18.19	0		19	20.00
West Fork	14	18.58	2	22.84	2	20.77	22	20.00	0	
Siloam Springs	0		0		0		1	19.41	0	

OTHER REAL ESTATE ANALYSIS

VALIDATION CODES	
Validation Code	Count
<BLANK>	87,041
AL	62
AP	202
AS	11
CH	4
CS	77
CT	4
CV	1
ES	6
FD	15
FI	633
FS	2
GO	4
MH	23
MU	16
OF	16
OT	2
PI	5
PP	3
RL	195
TR	2
UV	1,943
VA	84
VS	349
ZZ	5

Eligible for real estate ratio study

PROPERTY TYPE CODES	
Property Type Code	Count
AB	75
AI	7,767
AM	2,420
AV	9,099
CA	56
CB	159
CG	172
CI	3,706
CM	296
CP	30
CR	270
CT	49
CV	1,486
IA	6
IG	2
II	313
IM	23
IV	177
MH	1,854
RB	30
RI	50,450
RM	1,021
RV	11,242
VP	2

Eligible for real estate ratio study

DEED TYPE CODES	
Deed Type Code	Count
<BLANK>	86,025
CP	14
LD	27
SW	735
WD	6,471

Eligible for real estate ratio study

# considered invalid	1,079
% of total	1.19%
# eligible property type	67,374
% of total	74.28%
# eligible deed type	93,272

*Each group of frequencies presented here was calculated immediately preceding the filtering process for that parameter.

Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	50,450
	# of sold parcels	3,461
	# of Neighborhoods	2,439
	Avg # of parcels per neighborhood	21
	Avg # of sales per neighborhood	1
	# of Market Areas	7
	Avg # of parcels per market area	7,207
Avg # of sales per market area	494	
Vacant	# of total parcels	12,905
	# of sold parcels	263
	# of Neighborhoods	1,654
	Avg # of parcels per neighborhood	8
	Avg # of sales per neighborhood	0
	# of Market Areas	10
	Avg # of parcels per market area	1,291
Avg # of sales per market area	26	
Commercial Improved	# of total parcels	4,019
	# of sold parcels	384
	# of Neighborhoods	89
	Avg # of parcels per neighborhood	45
	Avg # of sales per neighborhood	4
	# of Market Areas	5
	Avg # of parcels per market area	804
Avg # of sales per market area	77	

*Market Area counts and Neighborhood counts are based on distinct codes presented in the county data extract. These counts may not truly represent actual market areas and/or neighborhoods if the appraiser used combinations of these codes.

*Counts are based on data before statistical trimming takes place for the ratio study.

Sold vs. Unsold Analysis						
(Real Estate)						
		Parcel Count	% Change	Difference	Significance Level	Comments
Residential Improved	Unsold	43,477	-11.72%			
				-1.09%	< 0.000	No significant difference found between sold and unsold parcels.
	Sold	1,341	-10.63%			
Vacant Land	Unsold	10,658	-7.73%			
				0.49%	0.875	No significant difference found between sold and unsold parcels.
	Sold	62	-8.22%			
Commercial Improved	Unsold	3,452	-7.59%			
				-0.55%	0.791	No significant difference found between sold and unsold parcels.
	Sold	117	-7.04%			

*Significant difference is defined by ACD rules as at least 5% difference in percent change between sold and unsold properties AND the accompanying significance level is less than .05.