

BOONE COUNTY RATIO STUDY REPORT
September 15, 2011

COUNTY SUMMARY				
PROPERTY CLASSIFICATION	ASSESSED VALUE	PROPERTY CLASS RATIO	ESTIMATED MARKET VALUE	TOTAL COUNTY RATIO
REAL ESTATE (RESIDENTIAL)	293,438,343	19.08	1,537,936,808	
REAL ESTATE (COMMERCIAL)	76,350,042	19.70	387,563,664	
REAL ESTATE (VACANT)	12,828,558	20.00	64,142,792	
TOTAL REAL ESTATE	382,616,943		1,989,643,264	
REAL ESTATE AGRICULTURAL VALUE	15,181,846	20.28	74,861,173	
PERSONAL (AUTO/OTHER)	52,232,315	19.91	262,323,244	
BUSINESS PERSONAL	34,103,350	20.00	170,516,750	
GRAND TOTAL	484,134,454		2,497,344,431	19.39

OVERALL RATIO STUDY						
PROPERTY CLASSIFICATION		Parcels	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	429	19.08	18.83	19.33	10.30
	COMMERCIAL IMPROVED	57	19.70	18.87	20.04	7.71
	VACANT LAND	65	20.00	19.80	20.00	5.27
AGRICULTURAL		100	20.28	20.03	21.22	6.34
PERSONAL (AUTO/OTHER)		30	19.91			
BUSINESS PERSONAL		43	20.00	20.00	20.00	7.20

RATIO STUDY BY MARKET AREA						
MARKET AREA	PROPERTY CLASSIFICATION	Parcels	Median Ratio	Lower Bound	Upper Bound	COD
1	RESIDENTIAL IMPROVED	320	19.00	18.62	19.31	10.23
	VACANT LAND	28	19.90	18.24	20.00	5.58
2	RESIDENTIAL IMPROVED	109	19.26	18.81	19.82	10.46
	VACANT LAND	37	20.00	20.00	20.00	5.07

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										
Alpena	2	18.07	0		1	20.04	0		0	
Bellefonte	5	19.12	0		1	20.27	0		0	
Bergman	7	19.71	1	17.14	1	19.94	0		0	
Diamond City	11	19.26	15	20.00	1	15.04	0		0	
Harrison	232	19.13	17	20.00	48	19.62	0		41	20.00
Lead Hill	4	18.91	0		1	19.40	0		1	20.00
Omaha	0		1	18.67	0		0		0	
Rural	167	18.97	31	20.00	4	19.34	100	20.28	1	20.00
Valley Springs	1	19.82	0		0		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										
Alpena	7	19.92	0		1	20.04	4	20.54	0	
Bergman	35	19.71	9	20.00	1	19.94	14	19.83	0	
Harrison	320	19.00	28	19.90	51	19.53	45	22.05	41	20.00
Lead Hill	17	19.26	18	20.00	2	17.22	16	20.00	1	20.00
Omaha	15	19.70	8	18.69	0		10	20.01	0	
Valley Springs	35	18.70	2	20.02	2	20.81	11	21.48	1	20.00

OTHER REAL ESTATE ANALYSIS

VALIDATION CODES	
Validation Code	Count
<BLANK>	29,544
AL	230
AS	27
CH	9
CS	22
CT	11
CV	5
ES	22
FD	19
FI	96
FS	3
GO	15
MH	57
MU	15
PI	10
PP	8
RL	36
TR	8
UV	350
VS	441

Eligible for Use in Real Estate Ratio Study

PROPERTY TYPE CODES	
Property Type Code	Count
AI	3,367
AM	802
AV	3,910
CI	1,128
CM	57
CR	64
CV	202
EX	2,073
MH	647
ML	1,005
MN	150
RC	1,235
RI	9,585
RM	554
RV	6,149

Eligible for Use in Real Estate Ratio Study

DEED TYPE CODES	
Deed Type Code	Count
<BLANK>	29,517
WD	1,553
WD SP	45

Eligible for Use in Real Estate Ratio Study

# considered invalid	593
% of total	1.92%
# eligible property type	17,064
% of total	55.17%
# eligible deed type	31,115

*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	9,585
	# of sold parcels	757
	# of Neighborhoods	35
	Avg # of parcels per neighborhood	274
	Avg # of sales per neighborhood	22
	# of Market Areas	2
	Avg # of parcels per market area	4,793
	Avg # of sales per market area	379
Vacant	# of total parcels	6,351
	# of sold parcels	165
	# of Neighborhoods	46
	Avg # of parcels per neighborhood	138
	Avg # of sales per neighborhood	4
	# of Market Areas	2
	Avg # of parcels per market area	3,176
	Avg # of sales per market area	83
Commercial Improved	# of total parcels	1,128
	# of sold parcels	121
	# of Neighborhoods	27
	Avg # of parcels per neighborhood	42
	Avg # of sales per neighborhood	4
	# of Market Areas	2
	Avg # of parcels per market area	564
	Avg # of sales per market area	61

*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	8,073	-3.53%			
				-1.21%	0.000	No significant difference found between sold and unsold parcels.
	Sold	455	-2.32%			
Vacant Land	Unsold	5,931	8.48%			
				-8.14%	0.064	No significant difference found between sold and unsold parcels.
	Sold	98	16.61%			
Commercial Improved	Unsold	941	-11.71%			
				-3.33%	0.058	No significant difference found between sold and unsold parcels.
	Sold	71	-8.37%			

*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.