

FAULKNER 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)	914,154,098	19.48	4,692,782,845	
REAL ESTATE (COMMERCIAL)	304,973,489	19.47	1,566,376,422	
REAL ESTATE (VACANT)	53,986,956	20.00	269,934,778	
TOTAL REAL ESTATE	1,273,114,543		6,529,094,045	
REAL ESTATE AGRICULTURAL VALUE	23,663,899	20.00	118,319,493	
PERSONAL (AUTO/OTHER)	152,272,370	19.90	765,050,300	
BUSINESS PERSONAL	193,139,480	20.00	965,697,400	
GRAND TOTAL	1,642,190,292		8,378,161,238	19.60

OVERALL RATIO STUDY						
PROPERTY CLASSIFICATION		Parcels	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	816	19.48	19.40	19.61	6.38
	COMMERCIAL IMPROVED	26	19.47	18.04	20.36	12.55
	VACANT LAND	77	20.00	19.72	20.00	3.84
AGRICULTURAL		98	20.00	19.99	20.02	1.56
PERSONAL (AUTO/OTHER)		30	19.90			
BUSINESS PERSONAL		42	20.00	20.00	20.00	0.00

RATIO STUDY BY MARKET AREA

MARKET AREA	PROPERTY CLASSIFICATION	Parcels	Median Ratio	Lower Bound	Upper Bound	COD
FAULK	RESIDENTIAL IMPROVED	816	19.48	19.40	19.61	6.38
	VACANT LAND	77	20.00	19.72	20.00	3.84

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										
Conway	546	19.47	30	20.00	16	19.47	0		18	20.00
Damascus	0		0		1	15.55	0		0	
Enola	2	20.10	0		0		0		0	
Greenbrier	50	19.52	1	21.94	1	22.97	0		7	20.00
Guy	3	21.20	1	17.14	0		0		0	
Holland	1	18.00	1	20.00	0		0		0	
Mayflower	17	18.97	0		3	18.54	1	19.81	0	
Mt Vernon	1	20.97	0		0		0		0	
Quitman	1	21.66	0		1	20.09	0		0	
Rural	155	19.62	39	19.90	4	18.16	96	20.00	9	20.00
Twin Groves	0		0		0		1	18.75	0	
Vilonia	36	19.69	4	20.00	0		0		8	20.00
Wooster	4	18.36	1	19.95	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										
Conway	586	19.47	37	20.00	17	19.44	30	20.00	21	20.00
Greenbrier	107	19.44	12	20.00	3	20.84	24	20.02	10	20.00
Guy Perkins	7	21.04	3	19.54	1	20.09	11	20.12	0	
Mayflower	25	18.91	6	19.52	4	19.45	7	19.99	0	
Mt Vernon Enola	3	20.31	0		0		4	20.07	0	
Pulaski County Special	0		0		0		1	20.00	0	
Quitman	2	18.94	2	19.31	0		4	20.02	0	
Rose Bud	0		0		0		1	20.00	0	
Southside	0		0		1	15.55	4	19.93	0	
Vilonia	86	19.81	17	19.90	0		12	19.99	11	20.00

OTHER REAL ESTATE ANALYSIS

VALIDATION CODES	
Validation Code	Count
<BLANK>	57,610
0	1,441
1	13
2	12
3	9
4	63
5	46
7	6
8	1
9	7
11	11
12	16
13	36
14	26
15	2
16	2
17	1
18	20
19	49
20	152
22	2
24	1
25	14
26	91
27	3
28	21
30	2
31	1

Eligible for Use in Real Estate Ratio Study

PROPERTY TYPE CODES	
Property Type Code	Count
AI	4,471
AV	6,652
CI	1,842
CV	622
II	2
MH	4,730
RI	29,011
RV	12,328

Eligible for Use in Real Estate Ratio Study

DEED TYPE CODES	
Deed Type Code	Count
<BLANK>	61,683
CWD	208
SWD	98
WD	2,048

Eligible for Use in Real Estate Ratio Study

# considered invalid	462
% of total	0.77%
# eligible property type	43,805
% of total	73.43%
# eligible deed type	64,037

*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	29,011
	# of sold parcels	1,540
	# of Neighborhoods	59
	Avg # of parcels per neighborhood	492
	Avg # of sales per neighborhood	26
	# of Market Areas	1
	Avg # of parcels per market area	29,011
Avg # of sales per market area	1,540	
Vacant	# of total parcels	12,950
	# of sold parcels	228
	# of Neighborhoods	59
	Avg # of parcels per neighborhood	219
	Avg # of sales per neighborhood	4
	# of Market Areas	1
	Avg # of parcels per market area	12,950
Avg # of sales per market area	228	
Commercial Improved	# of total parcels	1,844
	# of sold parcels	80
	# of Neighborhoods	1
	Avg # of parcels per neighborhood	1,844
	Avg # of sales per neighborhood	80
	# of Market Areas	1
	Avg # of parcels per market area	1,844
Avg # of sales per market area	80	

*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	24,052	2.69%			
	Sold	941	2.75%	-0.05%	0.809	No significant difference found between sold and unsold parcels.
Vacant Land	Unsold	10,144	17.04%			
	Sold	104	43.89%	-26.85%	0.000	Significant analysis results. Further investigation pending.
Commercial Improved	Unsold	1,572	14.89%			
	Sold	26	16.62%	-1.73%	0.990	No significant difference found between sold and unsold parcels.

*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.