

GRANT 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)	113,107,157	19.61	576,783,057	
REAL ESTATE (COMMERCIAL)	15,158,897	18.22	83,199,216	
REAL ESTATE (VACANT)	4,973,326	20.00	24,866,628	
TOTAL REAL ESTATE	133,239,380		684,848,901	
REAL ESTATE AGRICULTURAL VALUE	16,789,995	20.00	83,949,973	
PERSONAL (AUTO/OTHER)	29,365,730	20.00	146,828,650	
BUSINESS PERSONAL	17,314,110	20.00	86,570,550	
GRAND TOTAL	196,709,215		1,002,198,074	19.63

OVERALL RATIO STUDY						
PROPERTY CLASSIFICATION		Parcels	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	167	19.61	19.40	19.89	7.81
	COMMERCIAL IMPROVED	14	18.22	10.44	21.97	26.31
	VACANT LAND	33	20.00	19.98	20.00	2.89
AGRICULTURAL		99	20.00	20.00	20.00	0.48
PERSONAL (AUTO/OTHER)		30	20.00			
BUSINESS PERSONAL		22	20.00	20.00	20.00	0.01

RATIO STUDY BY MARKET AREA						
MARKET AREA	PROPERTY CLASSIFICATION	Parcels	Median Ratio	Lower Bound	Upper Bound	COD
GRANT	RESIDENTIAL IMPROVED	167	19.61	19.40	19.89	7.81
	VACANT LAND	33	20.00	19.98	20.00	2.89

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										
Leola	1	22.59	0		0		0		0	
Poyen	1	15.59	0		0		0		0	
Prattsville	2	21.59	1	19.98	0		0		0	
Rural	61	19.65	20	20.00	3	21.97	99	20.00	0	
Sheridan	98	19.57	11	20.00	11	16.96	0		22	20.00
Tull	4	19.13	1	20.83	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										
Bauxite	4	19.13	1	20.83	0		3	20.00	0	
Poyen	4	19.70	0		1	21.97	7	20.00	0	
Sheridan	159	19.61	32	20.00	13	16.96	89	20.00	22	20.00

OTHER REAL ESTATE ANALYSIS

VALIDATION CODES	
Validation Code	Count
<BLANK>	17,525
0	202
1	212
2	103
3	3
4	59
5	85
6	3
7	4
8	1
11	2
12	9
13	26
15	39
16	5
18	24
19	48
20	181
21	1
22	14
25	1
26	1

Eligible for Use in Real Estate Ratio Study

PROPERTY TYPE CODES	
Property Type Code	Count
AI	1,318
AV	5,002
CI	321
CV	56
EX	740
II	13
IV	46
MH	1,852
MN	947
RC	286
RI	4,207
RV	3,760

Eligible for Use in Real Estate Ratio Study

DEED TYPE CODES	
Deed Type Code	Count
<BLANK>	17,523
SPWD	161
WD	1,163

Eligible for Use in Real Estate Ratio Study

# considered invalid	0**
% of total	0.00%
# eligible property type	8,403
% of total	45.30%
# eligible deed type	18,847

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

**Grant County failed the validation code audit. Per procedure, all sales were considered unvalidated (code = 0) for ratio study analysis.

Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	4,207
	# of sold parcels	343
	# of Neighborhoods	14
	Avg # of parcels per neighborhood	301
	Avg # of sales per neighborhood	25
	# of Market Areas	1
	Avg # of parcels per market area	4,207
	Avg # of sales per market area	343
Vacant	 	
	# of total parcels	3,862
	# of sold parcels	101
	# of Neighborhoods	15
	Avg # of parcels per neighborhood	257
	Avg # of sales per neighborhood	7
	# of Market Areas	1
Avg # of parcels per market area	3,862	
	Avg # of sales per market area	101
Commercial Improved	 	
	# of total parcels	334
	# of sold parcels	22
	# of Neighborhoods	11
	Avg # of parcels per neighborhood	30
	Avg # of sales per neighborhood	2
	# of Market Areas	1
Avg # of parcels per market area	334	
	Avg # of sales per market area	22

*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	3,467	7.03%			
				1.94%	0.027	No significant difference found between sold and unsold parcels.
	Sold	232	5.09%			
Vacant Land	Unsold	2,691	1.08%			
				-6.69%	0.000	Significant analysis results. Further investigation pending.
	Sold	40	7.77%			
Commercial Improved	Unsold	284	-4.22%			
				0.23%	0.806	No significant difference found between sold and unsold parcels.
	Sold	16	-4.45%			

*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.