

**BAXTER COUNTY RATIO STUDY REPORT**  
**September 15, 2012**

<b>COUNTY SUMMARY</b>				
PROPERTY CLASSIFICATION	ASSESSED VALUE	PROPERTY CLASS RATIO	ESTIMATED MARKET VALUE	TOTAL COUNTY RATIO
REAL ESTATE (RESIDENTIAL)	375,887,256	20.38	1,844,392,816	
REAL ESTATE (COMMERCIAL)	92,982,900	20.44	454,906,554	
REAL ESTATE (VACANT)	39,500,890	20.00	197,504,448	
<b>TOTAL REAL ESTATE</b>	<b>508,371,045</b>		<b>2,496,803,818</b>	
REAL ESTATE AGRICULTURAL VALUE	69,672,289	20.00	348,361,445	
PERSONAL (AUTO/OTHER)	64,122,980	20.00	320,614,900	
BUSINESS PERSONAL	47,695,820	20.00	238,479,100	
<b>GRAND TOTAL</b>	<b>689,862,134</b>		<b>3,404,259,263</b>	<b>20.26</b>

<b>OVERALL RATIO STUDY</b>						
PROPERTY CLASSIFICATION		Count	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	570	20.38	20.03	20.60	12.75
	COMMERCIAL IMPROVED	38	20.44	19.07	22.22	15.31
	VACANT LAND	141	20.00	18.28	20.00	22.21
AGRICULTURAL		100	20.00	20.00	20.00	0.24
PERSONAL (AUTO/OTHER)		30	20.00			
BUSINESS PERSONAL		29	20.00	20.00	20.00	0.00

**RATIO STUDY BY MARKET AREA**

MARKET AREA	PROPERTY CLASSIFICATION	Count	Median Ratio	Lower Bound	Upper Bound	COD
1	RESIDENTIAL IMPROVED	570	20.38	20.03	20.60	12.75
	VACANT LAND	141	20.00	18.28	20.00	22.21
	RESIDENTIAL IMPROVED					
	VACANT LAND					

### RATIO STUDY BREAKDOWNS

RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LAND		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO
<b>RATIOS BY CITY</b>										
Big Flat	1	20.67	0		0		0		0	
Briarcliff	4	23.55	7	20.00	0		0		0	
Cotter	10	18.40	0		1	15.06	0		0	
Gassville	36	20.03	3	10.62	1	21.82	0		0	
Lakeview	14	20.02	1	20.83	0		0		0	
Mtn Home	221	20.21	12	20.43	25	21.17	0		23	20.00
Norfolk	12	18.41	2	11.44	0		0		3	20.00
Rural	269	20.57	114	20.00	11	19.07	100	20.00	2	20.00
Salesville	3	20.84	2	22.86	0		0		1	20.00

RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LAND		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO
<b>RATIOS BY SCHOOL</b>										
Calico Rock	0		0		0		1	20.00	0	
Cotter	59	19.87	10	15.63	2	18.44	8	20.00	0	
Mtn Home	458	20.38	87	20.00	36	20.44	66	20.00	25	20.00
Mtn View	1	20.67	0		0		2	20.00	0	
Norfolk	41	20.78	29	17.44	0		19	19.99	4	20.00
Viola	11	23.54	15	20.00	0		4	20.00	0	

## OTHER REAL ESTATE ANALYSIS

PROPERTY TYPE CODES	
Property Type Code	Count
Agricultural Industrial	3,059
Agricultural Vacant	3,395
Commercial Improved	1,366
Commercial Vacant	230
Exempt	9
Mobile Home (only)	2,062
Minerals	15
Residential Improved	14,425
Residential Vacant	11,155

DEED TYPE CODES	
Deed Type	Count
CORP	2
SPE WD	46
WD	936

VALIDATION CODES	
Validation Code	Count
<BLANK>	7
AL	6
AS	30
CS	18
CT	1
CV	2
DT	2
ES	18
FD	5
FI	76
FS	3
GO	4
MH	7
MU	3
PI	5
PP	2
RL	14
TR	4
UV	355
VS	422

## Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	14,425
	# of sold parcels	841
	# of Neighborhoods	26
	Avg # of parcels per neighborhood	555
	Avg # of sales per neighborhood	32
	# of Market Areas	1
	Avg # of parcels per market area	14,425
Avg # of sales per market area	841	
Vacant	# of total parcels	11,385
	# of sold parcels	307
	# of Neighborhoods	37
	Avg # of parcels per neighborhood	308
	Avg # of sales per neighborhood	8
	# of Market Areas	1
	Avg # of parcels per market area	11,385
Avg # of sales per market area	307	
Commercial Improved	# of total parcels	1,366
	# of sold parcels	93
	# of Neighborhoods	26
	Avg # of parcels per neighborhood	53
	Avg # of sales per neighborhood	4
	# of Market Areas	1
	Avg # of parcels per market area	1,366
Avg # of sales per market area	93	

\*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	Med % Change	Mean % Change	Significance Level	Comments
Residential Improved	Unsold	11,096	89.85%	90.92%	0.313	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	514	89.40%	90.84%		
	Difference		0.45%	0.07%		
Commercial Improved	Unsold	1,066	91.31%	91.21%	0.243	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	36	89.18%	90.67%		
	Difference		2.12%	0.54%		
Vacant Land	Unsold	9,598	100.00%	105.40%	0.000	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	130	100.00%	101.25%		
	Difference		0.00%	4.15%		

\*Differences of 5% or more in value change between sold and unsold parcels that are significant at the 95% confidence level (significance level  $\leq 5\%$ ) can indicate meaningful differences in the appraisal of sold and unsold parcels. Larger differences (e.g., 10% or more depending on number of sales and data distributions) indicate unacceptable differences.