

**CONWAY 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)	82,766,400	19.47	425,097,072	
REAL ESTATE (COMMERCIAL)	28,572,000	19.68	145,182,927	
REAL ESTATE (VACANT)	14,378,420	19.60	73,359,286	
<b>TOTAL REAL ESTATE</b>	<b>125,716,820</b>		<b>643,639,285</b>	
REAL ESTATE AGRICULTURAL VALUE	41,287,020	20.00	206,435,100	
PERSONAL (AUTO/OTHER)	38,935,967	20.00	194,679,835	
BUSINESS PERSONAL	88,057,223	20.00	440,286,115	
<b>GRAND TOTAL</b>	<b>293,997,030</b>		<b>1,485,040,335</b>	<b>19.80</b>

<b>OVERALL RATIO STUDY</b>						
PROPERTY CLASSIFICATION		Count	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	150	19.47	19.08	19.97	10.58
	COMMERCIAL IMPROVED	13	19.68	17.63	22.57	12.05
	VACANT LAND	23	19.60	17.54	21.27	13.83
AGRICULTURAL		100	20.00	20.00	20.00	0.78
PERSONAL (AUTO/OTHER)		30	20.00			
BUSINESS PERSONAL		37	20.00	20.00	20.00	2.73

**RATIO STUDY BY MARKET AREA**

MARKET AREA	PROPERTY CLASSIFICATION	Count	Median Ratio	Lower Bound	Upper Bound	COD
CONWAY	RESIDENTIAL IMPROVED	150	19.47	19.08	19.97	10.58
	VACANT LAND	23	19.60	17.54	21.27	13.83
	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>										
Menifee	0		0		0		1	20.00	0	
Morrilton	81	19.47	8	18.91	8	20.26	1	20.00	34	20.00
Oppelo	8	21.55	0		1	22.08	1	20.00	1	0.00
Plumerville	3	20.12	1	10.50	0		0		0	
Rural	58	19.30	14	20.05	4	18.91	97	20.00	2	19.99

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>										
Dardanelle	1	20.6	0		0		1	19.99	0	
Greenbrier	0		0		0		5	20.04	0	
Nemo Vista	4	19.05	3	21.67	1	18.14	32	20.00	0	
South Conway County	134	19.51	19	19.37	12	20.31	51	20.00	37	20.00
Two Rivers	0		0		0		1	20.00	0	
Wonderview	11	18.18	1	20.50	0		10	20.00	0	

**OTHER REAL ESTATE ANALYSIS**

<b>PROPERTY TYPE CODES</b>	
Property Type Code	Count
Agricultural Industrial	2,216
Agricultural/Miscellaneous	546
Agricultural Vacant	5,379
Commercial/Agricultural Land	11
Commercial/Agricultural Improved	32
Commercial Improved	434
Commercial/Miscellaneous	51
Commercial Mobile Home Park	7
Commercial/Residential	70
Commercial Transition	1
Commercial Vacant	126
Industrial/Agricultural	9
Industrial/Agricultural Improved	6
Industrial Improved	27
Industrial Vacant	6
Residential Improved	5,760
Residential Miscellaneous	248
Residential Vacant	2,775

<b>DEED TYPE CODES</b>	
Deed Type	Count
LD	16
SW	35
WD	510

<b>VALIDATION CODES</b>	
Validation Code	Count
<BLANK>	242
AL	1
AP	2
AS	10
CS	13
CT	3
CV	2
ES	6
FI	28
MH	18
NM	1
OF	18
PI	8
PP	5
RL	16
UV	33
VA	1
VS	154

## Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	5,760
	# of sold parcels	522
	# of Neighborhoods	12
	Avg # of parcels per neighborhood	480
	Avg # of sales per neighborhood	44
	# of Market Areas	1
	Avg # of parcels per market area	5,760
Vacant	# of total parcels	2,907
	# of sold parcels	245
	# of Neighborhoods	22
	Avg # of parcels per neighborhood	132
	Avg # of sales per neighborhood	11
	# of Market Areas	1
	Avg # of parcels per market area	2,907
Commercial Improved	# of total parcels	461
	# of sold parcels	58
	# of Neighborhoods	10
	Avg # of parcels per neighborhood	46
	Avg # of sales per neighborhood	6
	# of Market Areas	1
	Avg # of parcels per market area	461
	Avg # of sales per market area	58

\*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	4,467	99.84%	99.35%	0.000	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	136	100.39%	101.71%		
	Difference		0.55%	2.35%		
Commercial Improved	Unsold	354	100.32%	102.84%	0.209	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	11	97.92%	97.48%		
	Difference		2.41%	5.36%		
Vacant Land	Unsold	2,232	96.77%	94.91%	0.032	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	21	87.34%	94.79%		
	Difference		9.43%	0.12%		

\*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.