

NEWTON COUNTY RATIO STUDY REPORT
September 15, 2012

COUNTY SUMMARY				
PROPERTY CLASSIFICATION	ASSESSED VALUE	PROPERTY CLASS RATIO	ESTIMATED MARKET VALUE	TOTAL COUNTY RATIO
REAL ESTATE (RESIDENTIAL)	18,055,143	18.96	95,227,546	
REAL ESTATE (COMMERCIAL)	3,475,651	19.99	17,386,950	
REAL ESTATE (VACANT)	5,937,558	20.00	29,687,792	
TOTAL REAL ESTATE	27,468,353		142,302,289	
REAL ESTATE AGRICULTURAL VALUE	35,335,712	20.00	176,678,558	
PERSONAL (AUTO/OTHER)	12,446,055	20.00	62,230,275	
BUSINESS PERSONAL	1,571,330	19.99	7,860,580	
GRAND TOTAL	76,821,449		389,071,702	19.74

OVERALL RATIO STUDY						
PROPERTY CLASSIFICATION		Count	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	30	18.96	17.78	19.27	10.86
	COMMERCIAL IMPROVED	1	19.99	0.00	0.00	0.00
	VACANT LAND	21	20.00	19.66	20.00	7.27
AGRICULTURAL		100	20.00	20.00	20.00	1.72
PERSONAL (AUTO/OTHER)		29	20.00			
BUSINESS PERSONAL		24	19.99	19.92	20.00	15.92

RATIO STUDY BY MARKET AREA

MARKET AREA	PROPERTY CLASSIFICATION	Count	Median Ratio	Lower Bound	Upper Bound	COD
1	RESIDENTIAL IMPROVED	30	18.96	17.78	19.27	10.86
	VACANT LAND	21	20.00	19.66	20.00	7.27
	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
RATIOS BY CITY										
Jasper	6	19.26	0		0		0		20	20.00
Rural	20	18.50	21	20.00	1	19.99	100	20.00	1	20.00
Western Grove	4	18.88	0		0		0		3	19.70

RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LAND		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO
RATIOS BY SCHOOL										
Alpena	0		0		0		2	20.44	0	
Deer Mt Judea	7	19.2	2	19.24	0		36	20.00	0	
Harrison	2	15.97	2	20.85	0		4	20.00	0	
Jasper	15	19.09	15	20.00	1	19.99	46	20.00	20	20.00
Ozark Mountain	6	18.45	2	19.83	0		12	19.93	4	19.85

OTHER REAL ESTATE ANALYSIS

PROPERTY TYPE CODES	
Property Type Code	Count
Agricultural Industrial	2,895
Agricultural Vacant	4,561
Commercial Improved	102
Commercial/Miscellaneous	4
Commercial/Residential	29
Commercial Vacant	7
Mobile Home (only)	259
????	2
Residential Bldg (only)	3
Residential Improved	1,176
Residential Miscellaneous	129
Residential Vacant	1,159

DEED TYPE CODES	
Deed Type	Count
SWD	5
WD	89

VALIDATION CODES	
Validation Code	Count
AL	15
AS	1
CS	3
FD	1
FI	8
FS	1
MH	2
MU	2
PI	1
RL	4
UV	25
VS	31

Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	1,176
	# of sold parcels	70
	# of Neighborhoods	7
	Avg # of parcels per neighborhood	168
	Avg # of sales per neighborhood	10
	# of Market Areas	1
	Avg # of parcels per market area	1,176
	Avg # of sales per market area	70
Vacant	# of total parcels	1,166
	# of sold parcels	53
	# of Neighborhoods	7
	Avg # of parcels per neighborhood	167
	Avg # of sales per neighborhood	8
	# of Market Areas	1
	Avg # of parcels per market area	1,166
	Avg # of sales per market area	53
Commercial Improved	# of total parcels	102
	# of sold parcels	3
	# of Neighborhoods	4
	Avg # of parcels per neighborhood	26
	Avg # of sales per neighborhood	1
	# of Market Areas	1
	Avg # of parcels per market area	102
	Avg # of sales per market area	3

*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	915	95.74%	96.38%	0.001	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	28	100.55%	102.93%		
	Difference		4.81%	6.55%		
Commercial Improved	Unsold	83	94.10%	90.11%	0.606	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	1	98.56%	98.56%		
	Difference		4.46%	8.45%		
Vacant Land	Unsold	921	100.00%	99.41%	0.001	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	19	100.00%	95.33%		
	Difference		0.00%	4.08%		

*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.