

PIKE 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)	37,866,269	20.03	189,047,771	
REAL ESTATE (COMMERCIAL)	12,154,745	19.61	61,982,382	
REAL ESTATE (VACANT)	14,900,578	20.14	73,984,993	
TOTAL REAL ESTATE	64,921,591		325,015,147	
REAL ESTATE AGRICULTURAL VALUE	23,682,981	20.00	118,414,905	
PERSONAL (AUTO/OTHER)	18,772,085	19.72	95,204,549	
BUSINESS PERSONAL	6,802,410	20.00	34,012,050	
GRAND TOTAL	114,179,067		572,646,651	19.94

OVERALL RATIO STUDY						
PROPERTY CLASSIFICATION		Count	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	54	20.03	19.07	21.28	13.34
	COMMERCIAL IMPROVED	21	19.61	18.24	20.92	10.41
	VACANT LAND	32	20.14	19.84	21.77	12.07
AGRICULTURAL		99	20.00	20.00	20.02	1.33
PERSONAL (AUTO/OTHER)		29	19.72			
BUSINESS PERSONAL		25	20.00	20.00	20.00	0.01

RATIO STUDY BY MARKET AREA

MARKET AREA	PROPERTY CLASSIFICATION	Count	Median Ratio	Lower Bound	Upper Bound	COD
1	RESIDENTIAL IMPROVED	54	20.03	19.07	21.28	13.34
	VACANT LAND	32	20.14	19.84	21.77	12.07
	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										
Antoine	1	18.81	1	20.00	0		0		0	
Daisy	1	18.24	0		0		1	20.09	0	
Delight	2	24.35	0		1	17.15	0		0	
Glenwood	14	20.35	1	20.77	11	19.73	0		15	20.00
Murfreesboro	11	19.56	0		6	20.40	0		10	20.00
Rural	25	19.99	30	20.14	3	18.19	98	20.00	0	

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										
Centerpoint	18	20.35	4	19.08	11	19.73	8	19.99	15	20.00
Dierks	1	17.61	0		0		7	20.05	0	
Kirby	9	19.37	13	20.15	2	17.56	25	20.00	0	
Nashville	0		0		0		1	19.98	0	
South Pike County	26	20.68	15	20.88	8	19.83	58	20.00	10	20.00

OTHER REAL ESTATE ANALYSIS

PROPERTY TYPE CODES	
Property Type Code	Count
Agricultural/Industrial	1,280
Agricultural Miscellaneous	323
Agricultural Vacant	3,177
Commercial/Agricultural Improve	22
Commercial Improved	348
Commercial/Miscellaneous	21
Commercial/Residential	39
Commercial Vacant	86
Industrial Improved	19
Industrial Vacant	5
Mobile Home (only)	80
??????	521
Residential Improved	2,406
Residential Miscellaneous	211
Residential Vacant	1,419

DEED TYPE CODES	
Deed Type	Count
CORPWD	15
CORRWD	1
SPWD	11
WD	162

VALIDATION CODES	
Validation Code	Count
AL	4
AS	4
CH	1
CS	15
CT	7
ES	5
FI	12
FS	3
GO	3
MH	3
PI	5
PP	1
RL	19
UV	41
VS	66

Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	2,406
	# of sold parcels	134
	# of Neighborhoods	15
	Avg # of parcels per neighborhood	160
	Avg # of sales per neighborhood	9
	# of Market Areas	1
	Avg # of parcels per market area	2,406
	Avg # of sales per market area	134
Vacant	# of total parcels	1,510
	# of sold parcels	84
	# of Neighborhoods	17
	Avg # of parcels per neighborhood	89
	Avg # of sales per neighborhood	5
	# of Market Areas	1
	Avg # of parcels per market area	1,510
	Avg # of sales per market area	84
Commercial Improved	# of total parcels	367
	# of sold parcels	59
	# of Neighborhoods	7
	Avg # of parcels per neighborhood	52
	Avg # of sales per neighborhood	8
	# of Market Areas	1
	Avg # of parcels per market area	367
	Avg # of sales per market area	59

*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	1,891	101.02%	102.61%	0.619	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	50	98.46%	104.32%		
	Difference		2.56%	1.71%		
Commercial Improved	Unsold	269	106.08%	105.96%	0.152	Pass - But some indication of differences between sold and unsold parcels
	Sold	19	96.42%	101.53%		
	Difference		9.66%	4.43%		
Vacant Land	Unsold	1,152	102.63%	135.15%	0.545	Pass - But some indication of differences between sold and unsold parcels
	Sold	30	100.68%	113.50%		
	Difference		1.95%	21.65%		

*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 or sales and data distributions) indicate unacceptable differences.