

PULASKI 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)	1,301,949,377	19.52	6,669,822,628	
REAL ESTATE (COMMERCIAL)	1,963,416,950	21.31	9,213,594,322	
REAL ESTATE (VACANT)	2,765,792,475	19.76	13,996,925,481	
TOTAL REAL ESTATE	6,031,158,802		29,880,342,431	
REAL ESTATE AGRICULTURAL VALUE	14,119,827	20.00	70,599,135	
PERSONAL (AUTO/OTHER)	505,637,820	20.00	2,528,189,100	
BUSINESS PERSONAL	666,707,490	20.00	3,333,537,450	
GRAND TOTAL	7,217,623,939		35,812,668,116	20.15

OVERALL RATIO STUDY						
PROPERTY CLASSIFICATION		Count	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	1,512	19.52	19.39	19.62	8.95
	COMMERCIAL IMPROVED	151	21.31	20.21	22.44	21.08
	VACANT LAND	1,067	19.76	19.59	19.91	9.54
AGRICULTURAL		112	20.00	19.98	20.01	6.44
PERSONAL (AUTO/OTHER)		29	20.00			
BUSINESS PERSONAL		99	20.00	20.00	20.00	12.13

RATIO STUDY BY MARKET AREA

MARKET AREA	PROPERTY CLASSIFICATION	Count	Median Ratio	Lower Bound	Upper Bound	COD
DTLRNL	RESIDENTIAL IMPROVED	2	19.55	19.46	19.65	0.49
	VACANT LAND	6	19.02	17.22	21.88	8.52
INF	RESIDENTIAL IMPROVED	0	0.00	0.00	0.00	0.00
	VACANT LAND	1	14.28	0.00	0.00	0.00
JAX	RESIDENTIAL IMPROVED	50	19.27	18.96	19.82	7.47
	VACANT LAND	67	19.23	18.56	19.81	9.56
LKUP1	RESIDENTIAL IMPROVED	1	16.87	0.00	0.00	0.00
	VACANT LAND	0	0.00	0.00	0.00	0.00
LREAST	RESIDENTIAL IMPROVED	15	17.82	15.55	19.52	12.04
	VACANT LAND	20	18.76	18.16	21.39	11.42
LRHGHT	RESIDENTIAL IMPROVED	145	19.20	18.47	19.63	12.30
	VACANT LAND	76	18.94	18.00	20.44	13.43
LRMID	RESIDENTIAL IMPROVED	162	19.06	18.59	19.70	12.14
	VACANT LAND	78	18.78	17.89	19.91	12.33
LRMW	RESIDENTIAL IMPROVED	203	19.19	19.01	19.48	6.83
	VACANT LAND	127	19.75	19.21	20.23	8.17
LRSCEN	RESIDENTIAL IMPROVED	58	19.17	18.71	19.70	6.86
	VACANT LAND	32	19.91	19.13	20.95	6.94
LRSTH	RESIDENTIAL IMPROVED	45	19.78	18.39	20.76	10.80
	VACANT LAND	20	20.48	18.44	21.65	11.72
LRSW	RESIDENTIAL IMPROVED	117	19.91	19.66	20.41	6.38
	VACANT LAND	81	19.73	19.25	20.33	8.74
LRWW	RESIDENTIAL IMPROVED	55	20.36	19.63	21.36	8.73
	VACANT LAND	83	20.16	19.46	20.96	9.27
MAUM	RESIDENTIAL IMPROVED	146	19.78	19.38	20.08	7.68
	VACANT LAND	139	19.87	19.42	20.15	8.01

RATIO STUDY BY MARKET AREA CONT'D.

MARKET AREA	PROPERTY CLASSIFICATION	Count	Median Ratio	Lower Bound	Upper Bound	COD
NCENPU	RESIDENTIAL IMPROVED	10	19.97	15.98	20.57	9.12
	VACANT LAND	11	19.03	15.72	20.26	7.23
NLR/SH	RESIDENTIAL IMPROVED	318	19.63	19.40	19.86	8.42
	VACANT LAND	140	19.75	19.19	20.26	8.64
NLROLD	RESIDENTIAL IMPROVED	40	19.62	19.07	19.89	6.61
	VACANT LAND	63	20.33	19.37	20.97	9.26
NPUL	RESIDENTIAL IMPROVED	52	19.31	18.38	20.20	11.42
	VACANT LAND	45	19.16	18.01	19.75	10.65
SEPUL	RESIDENTIAL IMPROVED	26	19.45	18.82	20.36	4.89
	VACANT LAND	16	20.58	19.49	21.41	5.67
SPUL	RESIDENTIAL IMPROVED	7	19.08	13.79	25.18	11.92
	VACANT LAND	8	19.33	13.60	24.33	12.69
SWPUL	RESIDENTIAL IMPROVED	45	19.63	18.97	20.70	8.84
	VACANT LAND	35	20.65	19.86	21.46	8.87
WPUL	RESIDENTIAL IMPROVED	15	20.30	18.35	23.38	12.42
	VACANT LAND	19	20.95	19.82	22.20	5.80

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										
Cammack Village	5	23.54	5	21.89	0		0		0	
Jacksonville	48	19.31	69	19.23	7	16.86	0		0	
Little Rock	833	19.43	531	19.75	95	20.58	0		62	20.00
Maumelle	132	19.84	130	19.84	2	25.13	0		4	20.00
North Little Rock	186	19.66	156	19.75	26	21.75	0		26	20.00
Rural	79	19.36	89	19.94	10	21.47	112	20.00	0	
Sherwood	228	19.59	87	19.84	11	25.48	0		7	20.00
Wrightsville	1	17.76	0		0		0		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										
East End	0		1	19.08	0		0		0	
Little Rock	728	19.23	422	19.57	92	20.66	0		59	20.00
North Little Rock	153	19.74	135	19.60	15	20.6	0		22	20.00
Pulaski County	631	19.7	509	19.86	44	22.86	112	20.00	18	20.00

OTHER REAL ESTATE ANALYSIS

PROPERTY TYPE CODES	
Property Type Code	Count
Agricultural/Industrial	408
Agricultural Vacant	4039
Commercial Improved	8339
Commercial Vacant	2651
Exempt	5757
Industrial Improved	92
Industrial Vacant	28
Mobile Home (only)	4433
Minerals	2
??????	2
Residential/Commercial	9357
Residential Improved	38410
Residential Vacant	106023

DEED TYPE CODES	
Deed Type	Count
AD	26
CD	1
COD	5
COR	1
CR	40
CRDS	1
D	2
DEED	1
EXD	35
FDD	15
LWD	8
MGDS	4
PRD	3
QC	68
QCDS	1
SOS	1
SWD	335
TRD	10
TTD	84
TWD	173
TWDS	1
WADS	71
WD	3671
WDF	3

VALIDATION CODES	
Validation Code	Count
<BLANK>	6
AL	2
AS	31
CD	14
CH	46
CS	114
CT	20
CV	276
DI	41
DT	4
ES	68
FD	18
FI	233
FS	38
GO	50
MH	2
MU	55
OF	13
PI	19
PP	18
RL	101
TR	4
UV	2,379
VS	970
XX	38

Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	38,410
	# of sold parcels	2,519
	# of Neighborhoods	181
	Avg # of parcels per neighborhood	212
	Avg # of sales per neighborhood	14
	# of Market Areas	20
	Avg # of parcels per market area	1,921
Avg # of sales per market area	126	
Vacant	# of total parcels	108,702
	# of sold parcels	2,645
	# of Neighborhoods	259
	Avg # of parcels per neighborhood	420
	Avg # of sales per neighborhood	10
	# of Market Areas	24
	Avg # of parcels per market area	4,529
Avg # of sales per market area	110	
Commercial Improved	# of total parcels	8,431
	# of sold parcels	487
	# of Neighborhoods	57
	Avg # of parcels per neighborhood	148
	Avg # of sales per neighborhood	9
	# of Market Areas	22
	Avg # of parcels per market area	383
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	Med % Change	Mean % Change	Significance Level	Comments
Residential Improved	Unsold	29,095	101.81%	105.00%	0.000	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	1,362	100.59%	101.29%		
	Difference		1.21%	3.72%		
Commercial Improved	Unsold	6,049	138.39%	157.65%	0.004	Fail - Unacceptable differences found between sold and unsold parcels
	Sold	137	125.61%	137.21%		
	Difference		12.78%	20.44%		
Vacant Land	Unsold	82,747	100.70%	106.46%	0.081	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	961	102.22%	103.68%		
	Difference		1.52%	2.77%		

*Differences of 5% or more in value change between sold and unsold parcels that are significant at the 95% confidence level (significance level <= 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.