

SALINE 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)	970,000,280	19.96	4,859,720,842	
REAL ESTATE (COMMERCIAL)	171,154,720	20.09	851,939,871	
REAL ESTATE (VACANT)	74,412,490	20.00	372,062,450	
TOTAL REAL ESTATE	1,215,567,490		6,083,723,162	
REAL ESTATE AGRICULTURAL VALUE	53,378,100	20.00	266,890,500	
PERSONAL (AUTO/OTHER)	188,154,645	20.45	920,149,797	
BUSINESS PERSONAL	76,562,830	20.00	382,814,150	
GRAND TOTAL	1,533,663,065		7,653,577,610	20.04

OVERALL RATIO STUDY						
PROPERTY CLASSIFICATION		Count	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	802	19.96	19.84	20.02	6.85
	COMMERCIAL IMPROVED	35	20.09	19.66	20.51	6.10
	VACANT LAND	151	20.00	19.79	20.11	27.46
AGRICULTURAL		100	20.00	20.00	20.00	0.69
PERSONAL (AUTO/OTHER)		30	20.45			
BUSINESS PERSONAL		41	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
M1	RESIDENTIAL IMPROVED	538	19.96	19.80	20.03	6.57
	VACANT LAND	67	19.99	19.24	20.00	16.59
M2	RESIDENTIAL IMPROVED	163	19.94	19.58	20.14	6.77
	VACANT LAND	29	20.00	18.94	24.00	29.96
M3	RESIDENTIAL IMPROVED	82	20.20	19.67	20.57	8.38
	VACANT LAND	48	20.53	17.30	28.24	42.76
M4	RESIDENTIAL IMPROVED	15	19.88	18.48	21.85	8.94
	VACANT LAND	4	20.00	19.69	22.04	2.94
M5	RESIDENTIAL IMPROVED	2	19.67	19.32	20.03	1.79
	VACANT LAND	3	19.86	10.60	20.00	15.78
M7	RESIDENTIAL IMPROVED	2	17.52	16.33	18.72	6.80
	VACANT LAND	0	0.00	0.00	0.00	0.00

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										
Alexander	5	20.28	3	17.95	4	20.64	0		0	
Bauxite	2	16.69	1	16.00	0		1	19.99	0	
Benton	255	20.09	24	20.00	17	20.09	1	19.97	22	20.00
Bryant	161	19.87	12	18.67	8	20.42	0		19	20.00
Haskell	37	19.67	4	18.89	1	19.64	0		0	
Rural	279	19.84	106	20.00	5	19.81	97	20.00	0	
Shannon Hills	61	20.19	0		0		0		0	
Traskwood	2	18.57	1	14.40	0		1	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										
Bauxite	30	19.78	6	20.00	1	18.23	14	20.00	0	
Benton	201	19.99	13	21.05	15	20.09	19	20.00	22	20.00
Bryant	398	19.97	58	19.95	16	20.48	36	20.00	19	20.00
Fountain Lake	83	20.18	50	20.05	0		9	20.00	0	
Glen Rose	3	19.31	1	14.40	1	19.4	6	20.00	0	
Harmony Grove	41	19.67	5	20.00	1	19.64	2	18.50	0	
Jessieville	0		2	19.80	0		0		0	
Pulaski County	15	19.88	4	20.00	0		3	20.00	0	
Sheridan	31	19.14	12	22.79	1	19.81	11	20.00	0	

OTHER REAL ESTATE ANALYSIS

PROPERTY TYPE CODES	
Property Type Code	Count
Agricultural/Industrial	2,108
Agricultural Vacant	3,631
Commercial Improved	1,326
Commercial Vacant	373
Mobile Home (only)	4,685
Residential/Commercial	1
Residential Improved	32,262
Residential Vacant	24,175

DEED TYPE CODES			
Deed Type	Count	Deed Type	Count
AD	8	FD	6
BD	1	FSWD	1
COMMD	21	GD	3
CONTR	15	GENWD	3
CORCON	2	LLCWD	130
CORCWD	2	LWD	13
CORLLC	4	MD	52
CORMD	1	PRD	1
CORRD	4	PWD	1
CORRTD	2	QCD	18
CORRWD	26	RD	172
CORSWD	1	SCWD	2
CQCD	1	SWD	90
CSWD	11	TD	83
CWD	118	TIMBER	1
D	2	TWD	26
EXD	6	WD	891

VALIDATION CODES	
Validation Code	Count
<BLANK>	7
AL	4
AP	2
AS	7
CH	1
CS	5
CT	18
CV	45
ES	7
FD	51
FI	162
FS	32
GO	176
MH	12
MU	3
OT	1
PI	6
PP	9
RL	20
UV	533
VA	5
VS	612

Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	32,262
	# of sold parcels	1,718
	# of Neighborhoods	54
	Avg # of parcels per neighborhood	597
	Avg # of sales per neighborhood	32
	# of Market Areas	6
	Avg # of parcels per market area	5,377
Avg # of sales per market area	286	
Vacant	# of total parcels	24,548
	# of sold parcels	865
	# of Neighborhoods	54
	Avg # of parcels per neighborhood	455
	Avg # of sales per neighborhood	16
	# of Market Areas	6
	Avg # of parcels per market area	4,091
Avg # of sales per market area	144	
Commercial Improved	# of total parcels	1,326
	# of sold parcels	112
	# of Neighborhoods	19
	Avg # of parcels per neighborhood	70
	Avg # of sales per neighborhood	6
	# of Market Areas	5
	Avg # of parcels per market area	265
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	24,642	99.08%	100.21%	0.089	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	723	99.47%	100.47%		
	Difference		0.38%	0.27%		
Commercial Improved	Unsold	981	100.00%	99.90%	0.004	Pass - But some indication of differences between sold and unsold parcels
	Sold	33	105.52%	109.45%		
	Difference		5.52%	9.55%		
Vacant Land	Unsold	12,614	100.00%	91.35%	0.000	Pass - But some indication of differences between sold and unsold parcels
	Sold	141	100.00%	102.09%		
	Difference		0.00%	10.74%		

*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.