

CLAY COUNTY RATIO STUDY REPORT
September 15, 2013

COUNTY SUMMARY				
PROPERTY CLASSIFICATION	ASSESSED VALUE	PROPERTY CLASS RATIO	ESTIMATED MARKET VALUE	TOTAL COUNTY RATIO
REAL ESTATE (RESIDENTIAL)	61,945,591	19.86	311,974,168	
REAL ESTATE (COMMERCIAL)	18,478,497	21.58	85,647,726	
REAL ESTATE (VACANT)	32,611,706	19.83	164,431,534	
TOTAL REAL ESTATE	113,035,794		562,053,428	
REAL ESTATE AGRICULTURAL VALUE	28,308,737	20.00	141,543,683	
PERSONAL (AUTO/OTHER)	31,421,945	20.00	157,109,725	
BUSINESS PERSONAL	13,496,465	20.00	67,482,325	
GRAND TOTAL	186,262,940		928,189,161	20.07

OVERALL RATIO STUDY						
PROPERTY CLASSIFICATION		Count	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	139	19.86	19.34	20.71	12.50
	COMMERCIAL IMPROVED	13	21.58	19.56	23.34	9.60
	VACANT LAND	13	19.83	19.20	20.00	5.90
AGRICULTURAL		101	20.00	19.99	20.00	2.14
PERSONAL (AUTO/OTHER)		30	20.00			
BUSINESS PERSONAL		27	20.00	20.00	20.00	2.87

RATIO STUDY BY MARKET AREA

MARKET AREA	PROPERTY CLASSIFICATION	Count	Median Ratio	Lower Bound	Upper Bound	COD
111	RESIDENTIAL IMPROVED	139	19.86	19.34	20.71	12.50
	VACANT LAND	13	19.83	19.20	20.00	5.90

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										
Corning	45	20.12	3	20.00	4	19.77	0		7	20.00
Greenway	0		2	21.44	0		0		0	
Knobel	2	21.07	0		0		0		0	
McDougal	1	19.86	0		0		0		0	
Peach Orchard	2	19.66	1	16.50	0		2	19.99	0	
Piggott	52	19.60	1	20.00	6	21.49	0		11	20.00
Pollard	2	20.05	1	19.20	0		0		0	
Rector	11	19.34	1	25.25	1	21.91	0		9	20.00
Rural	24	20.25	4	19.51	2	24.23	99	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										
Clay County Central	0		0		0		28	19.99	9	20.00
Corning	62	19.989	6	19.92	6	20.781	41	20.00	7	20.00
Greene County Tech	2	19.663	1	16.50	0		2	19.99	0	
Piggott	59	20.072	2	19.60	6	21.487	30	20.00	11	20.00
Rector	16	18.646	4	21.44	1	21.913	0		0	

OTHER REAL ESTATE ANALYSIS

PROPERTY TYPE CODES	
Property Type Code	Count
AI Agricultural Improved	1,714
AM Agricultural/Miscellaneous	42
AV Agricultural Vacant	5,457
CI Commercial Improved	600
CM Commercial/Miscellaneous	2
CV Commercial Vacant	61
MH Mobile Home (only)	719
RI Residential Improved	5,774
RM Residential Miscellaneous	21
RV Residential Vacant	1,309

DEED TYPE CODES	
Deed Type	Count
SWD	19
WD	381

VALIDATION CODES	
Validation Code	Count
<Blank>	1
AL	4
AP	2
AS	12
CH	2
CS	30
CT	25
CV	32
DT	2
ES	8
FD	1
FI	21
GO	3
MH	10
OT	7
PI	8
PP	3
RL	50
TR	10
UV	57
VA	2
VS	110

Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	5,774
	# of sold parcels	371
	# of Neighborhoods	23
	Avg # of parcels per neighborhood	251
	Avg # of sales per neighborhood	16
	# of Market Areas	2
	Avg # of parcels per market area	2,887
Avg # of sales per market area	186	
Vacant	# of total parcels	1,370
	# of sold parcels	111
	# of Neighborhoods	36
	Avg # of parcels per neighborhood	38
	Avg # of sales per neighborhood	3
	# of Market Areas	2
	Avg # of parcels per market area	685
Avg # of sales per market area	56	
Commercial Improved	# of total parcels	600
	# of sold parcels	66
	# of Neighborhoods	16
	Avg # of parcels per neighborhood	38
	Avg # of sales per neighborhood	4
	# of Market Areas	1
	Avg # of parcels per market area	600
Avg # of sales per market area	66	

*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	4,499	101.44%	102.66%	0.681	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	126	102.58%	102.93%		
	Difference		1.14%	0.27%		
Commercial Improved	Unsold	456	110.49%	111.32%	0.651	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	11	119.44%	112.27%		
	Difference		8.95%	0.95%		
Vacant Land	Unsold	782	100.00%	109.51%	0.922	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	11	100.00%	105.86%		
	Difference		0.00%	3.65%		

*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.