

**MONTGOMERY COUNTY RATIO STUDY REPORT**  
**September 15, 2013**

<b>COUNTY SUMMARY</b>				
PROPERTY CLASSIFICATION	ASSESSED VALUE	PROPERTY CLASS RATIO	ESTIMATED MARKET VALUE	TOTAL COUNTY RATIO
REAL ESTATE (RESIDENTIAL)	47,959,790	19.23	249,439,798	
REAL ESTATE (COMMERCIAL)	10,400,990	20.50	50,736,537	
REAL ESTATE (VACANT)	5,739,130	18.97	30,252,122	
<b>TOTAL REAL ESTATE</b>	<b>64,099,910</b>		<b>330,428,456</b>	
REAL ESTATE AGRICULTURAL VALUE	29,206,210	20.00	146,031,050	
PERSONAL (AUTO/OTHER)	21,431,725	20.01	107,092,787	
BUSINESS PERSONAL	4,405,294	20.00	22,026,470	
<b>GRAND TOTAL</b>	<b>119,143,139</b>		<b>605,578,763</b>	<b>19.67</b>

<b>OVERALL RATIO STUDY</b>						
PROPERTY CLASSIFICATION		Count	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	74	19.23	18.82	19.61	14.20
	COMMERCIAL IMPROVED	9	20.50	15.86	24.92	17.50
	VACANT LAND	27	18.97	17.63	19.73	9.40
AGRICULTURAL		99	20.00	20.00	20.00	0.13
PERSONAL (AUTO/OTHER)		30	20.01			
BUSINESS PERSONAL		20	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	74	19.23	18.82	19.61	14.20
	VACANT LAND	27	18.97	17.63	19.73	9.40

### 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
<b>RATIOS BY CITY</b>										
Black Springs	1	29.75	0		0		0		0	
Glenwood	1	16.70	0		0		0		0	
Mt Ida	15	19.10	2	20.03	6	20.90	0		20	20.00
Norman	4	19.33	0		2	18.50	0		0	
Oden	1	12.58	0		0		0		0	
Rural	52	19.33	25	18.97	1	16.88	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
<b>RATIOS BY SCHOOL</b>										
Caddo Hills	12	18.529	8	18.94	2	18.501	39	20.00	0	
Mt Ida	53	19.167	16	18.33	7	20.5	44	20.00	20	20.00
Ouachita River	9	19.364	3	19.73	0		16	20.00	0	

## OTHER REAL ESTATE ANALYSIS

PROPERTY TYPE CODES	
Property Type Code	Count
AB Agricultural Bldg (only)	17
AI Agricultural Improved	1,844
AM Agricultural/Miscellaneous	517
AV Agricultural Vacant	3,053
CA Commercial/Agricultural Land	32
CB Commercial Bldg (only)	60
CG Commercial/Agricultural Improved	55
CI Commercial Improved	157
CM Commercial/Miscellaneous	14
CP Commercial Mobile Home Park	12
CR Commercial/Residential	56
CT Commercial Transition	3
CV Commercial Vacant	61
IA Industrial/Agricultural Land	3
IG Industrial/Agricultural Improved	4
II Industrial Improved	1
MH Mobile Home (only)	676
RB Residential Bldg (only)	368
RI Residential Improved	2,396
RM Residential Miscellaneous	138
RV Residential Vacant	1,048

DEED TYPE CODES	
Deed Type	Count
SW	3
WD	173

VALIDATION CODES	
Validation Code	Count
AP	1
AS	5
CH	1
CS	4
CT	12
ES	2
FI	1
MH	15
OF	1
PI	1
RL	17
UV	9
VA	2
VS	105

## Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	2,396
	# of sold parcels	262
	# of Neighborhoods	12
	Avg # of parcels per neighborhood	200
	Avg # of sales per neighborhood	22
	# of Market Areas	1
	Avg # of parcels per market area	2,396
Avg # of sales per market area	262	
Vacant	# of total parcels	1,109
	# of sold parcels	114
	# of Neighborhoods	18
	Avg # of parcels per neighborhood	62
	Avg # of sales per neighborhood	6
	# of Market Areas	1
	Avg # of parcels per market area	1,109
Avg # of sales per market area	114	
Commercial Improved	# of total parcels	158
	# of sold parcels	28
	# of Neighborhoods	7
	Avg # of parcels per neighborhood	23
	Avg # of sales per neighborhood	4
	# of Market Areas	1
	Avg # of parcels per market area	158
Avg # of sales per market area	28	

\*Market Area counts and Neighborhood counts are based on distinct codes presented in the county data extract. These counts may not truly represent actual 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.

<b>Sold vs. Unsold Analysis</b>						
(Real Estate)						
		Parcel Count	Med % Change	Mean % Change	Significance Level	Comments
Residential Improved	Unsold	1,854	96.03%	96.06%		
	Sold	68	102.59%	102.19%		
	Difference		6.56%	6.13%	0.001	Pass - But some indication of differences between sold and unsold parcels.
Commercial Improved	Unsold	118	95.79%	96.62%		
	Sold	7	88.91%	92.81%		
	Difference		6.88%	3.81%	0.251	Pass - No meaningful difference found between sold and unsold parcel.
Vacant Land	Unsold	825	103.16%	116.41%		
	Sold	25	107.00%	116.98%		
	Difference		3.84%	0.57%	0.884	Pass - No meaningful difference found between sold and unsold parcel.

\*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.