

UNION 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)	191,683,960	18.85	1,016,944,984	
REAL ESTATE (COMMERCIAL)	126,488,496	20.36	621,320,835	
REAL ESTATE (VACANT)	32,786,910	20.17	162,577,032	
TOTAL REAL ESTATE	350,959,366		1,800,842,851	
REAL ESTATE AGRICULTURAL VALUE	51,028,630	20.02	254,888,262	
PERSONAL (AUTO/OTHER)	71,268,515	20.00	356,342,575	
BUSINESS PERSONAL	157,486,237	20.00	787,431,185	
GRAND TOTAL	630,742,748		3,199,504,872	19.71

OVERALL RATIO STUDY						
PROPERTY CLASSIFICATION		Count	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	387	18.85	18.45	19.09	12.90
	COMMERCIAL IMPROVED	29	20.36	17.87	21.64	10.30
	VACANT LAND	44	20.17	19.62	22.17	16.80
AGRICULTURAL		100	20.02	19.98	20.05	4.92
PERSONAL (AUTO/OTHER)		30	20.00			
BUSINESS PERSONAL		40	20.00	20.00	20.00	2.23

RATIO STUDY BY MARKET AREA

MARKET AREA	PROPERTY CLASSIFICATION	Count	Median Ratio	Lower Bound	Upper Bound	COD
1	RESIDENTIAL IMPROVED	285	18.87	18.25	19.16	13.30
	VACANT LAND	24	20.00	18.91	22.00	15.10
2	RESIDENTIAL IMPROVED	102	18.81	18.04	19.44	11.80
	VACANT LAND	20	21.58	18.06	23.50	17.40

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
RATIOS BY CITY										
Calion	2	14.57	1	28.50	0		0		0	
El Dorado	223	18.97	15	20.00	22	20.05	1	20.62	37	20.00
Felsenthal	4	16.14	3	15.00	0		0		0	
Huttig	3	14.92	0		0		0		0	
Junction City	3	18.85	0		2	19.17	0		0	
Norphlet	4	16.46	2	23.00	0		0		0	
Rural	129	18.65	21	20.80	3	22.53	99	20.02	0	
Smackover	16	19.83	2	20.75	2	21.59	0		3	20.00
Strong	3	20.58	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										
El Dorado	286	18.87	25	20.00	23	20.113	24	20.02	37	20.00
Junction City	12	17.591	1	22.30	2	19.173	22	19.95	0	
Norphlet	10	15.455	5	22.50	1	22.531	8	19.97	0	
Parkers Chapel	42	19.086	3	19.62	0		6	20.03	0	
Smackover	22	19.828	3	21.00	3	21.476	20	20.03	3	20.00
Strong	15	19.388	7	17.61	0		20	20.04	0	

OTHER REAL ESTATE ANALYSIS

PROPERTY TYPE CODES	
Property Type Code	Count
AB Agricultural Bldg (only)	112
AI Agricultural Improved	2,674
AM Agricultural Miscellaneous	224
AV Agricultural Vacant	12,186
CA Commercial/Agricultural Land	34
CB Commercial Bldg (only)	92
CG Commercial/Agricultural Improved	33
CI Commercial Improved	1,157
CM Commercial Miscellaneous	106
CP Commercial Mobile Home Park	29
CR Commercial/Residential	66
CV Commercial Vacant	503
IA Industrial/Agricultural Land	21
IB Industrial Bldg (only)	5
IG Industrial/Agricultural Improved	1
II Industrial Improved	30
IV Industrial Vacant	55
MH Mobile Home (only)	1,801
RB Residential Bldg (only)	68
RI Residential Improved	13,379
RM Residential Miscellaneous	302
RV Residential Vacant	7,295

DEED TYPE CODES	
Deed Type	Count
CP	6
LD	1
SW	30
WD	669

VALIDATION CODES	
Validation Code	Count
AL	3
AP	2
AS	11
CH	2
CS	36
CT	3
ES	3
FI	38
FS	9
GO	7
MH	44
MU	12
OF	1
PI	7
RL	53
TR	1
UV	40
VA	4
VS	430

Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	13,379
	# of sold parcels	1,060
	# of Neighborhoods	353
	Avg # of parcels per neighborhood	38
	Avg # of sales per neighborhood	3
	# of Market Areas	2
	Avg # of parcels per market area	6,690
Avg # of sales per market area	530	
Vacant	# of total parcels	7,853
	# of sold parcels	480
	# of Neighborhoods	375
	Avg # of parcels per neighborhood	21
	Avg # of sales per neighborhood	1
	# of Market Areas	2
	Avg # of parcels per market area	3,927
Avg # of sales per market area	240	
Commercial Improved	# of total parcels	1,187
	# of sold parcels	143
	# of Neighborhoods	51
	Avg # of parcels per neighborhood	23
	Avg # of sales per neighborhood	3
	# of Market Areas	3
	Avg # of parcels per market area	396
Avg # of sales per market area	48	

*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.

Sold vs. Unsold Analysis						
(Real Estate)						
		Parcel Count	Med % Change	Mean % Change	Significance Level	Comments
Residential Improved	Unsold	10,384	102.71%	104.33%	0.000	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	349	104.04%	106.18%		
	Difference		1.33%	1.85%		
Commercial Improved	Unsold	916	101.69%	101.72%	0.806	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	27	104.51%	103.27%		
	Difference		2.82%	1.55%		
Vacant Land	Unsold	4,629	100.00%	99.64%	0.076	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	40	100.00%	109.04%		
	Difference		0.00%	9.40%		

*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.