

LEE COUNTY RATIO STUDY REPORT
September 15, 2014

COUNTY SUMMARY				
PROPERTY CLASSIFICATION	ASSESSED VALUE	PROPERTY CLASS RATIO	ESTIMATED MARKET VALUE	TOTAL COUNTY RATIO
REAL ESTATE (RESIDENTIAL)	27,996,100	19.70	142,112,183	
REAL ESTATE (COMMERCIAL)	6,280,640	20.38	30,817,664	
REAL ESTATE (VACANT)	41,885,130	23.21	180,430,473	
TOTAL REAL ESTATE	76,161,870		353,360,320	
REAL ESTATE AGRICULTURAL VALUE	14,237,350	20.00	71,186,750	
PERSONAL (AUTO/OTHER)	15,895,500	20.00	79,477,500	
BUSINESS PERSONAL	5,878,020	20.00	29,390,100	
GRAND TOTAL	112,172,740		533,414,670	21.03

OVERALL RATIO STUDY						
PROPERTY CLASSIFICATION		Count	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	35	19.70	19.36	20.02	7.10
	COMMERCIAL IMPROVED	3	20.38	19.32	20.43	1.80
	VACANT LAND	2	23.21	21.43	25.00	7.70
AGRICULTURAL		100	20.00	20.00	20.00	7.40
PERSONAL (AUTO/OTHER)		30	20.00			
BUSINESS PERSONAL		20	20.00	20.00	20.00	0.00

*Although the median ratio for vacant land (23.21) falls above the target range of 18 to 22, the lower end of the 95% confidence interval (21.43) falls into compliance.

RATIO STUDY BREAKDOWN BY MARKET AREA

MARKET AREA	PROPERTY CLASSIFICATION	Count	Median Ratio	Lower Bound	Upper Bound	COD
LEE	RESIDENTIAL IMPROVED	35	19.70	19.36	20.02	7.10
	VACANT LAND	2	23.21	21.43	25.00	7.70
	RESIDENTIAL IMPROVED					
	VACANT LAND					
	RESIDENTIAL IMPROVED					
	VACANT LAND					
	RESIDENTIAL IMPROVED					
	VACANT LAND					
	RESIDENTIAL IMPROVED					
	VACANT LAND					
	RESIDENTIAL IMPROVED					
	VACANT LAND					

RATIO STUDY BREAKDOWN BY CITY

RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LAND		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO
CITY										
Aubrey	1	20.02	0		0		0		0	
Marianna	24	19.77	1	21.43	3	20.38	0		20	20.00
Moro	0		1	25.00	0		0		0	
Rural	10	19.42	0		0		100	20.00	0	

RATIO STUDY BREAKDOWN BY SCHOOL DISTRICT

RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LAND		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO
SCHOOL DISTRICT										
Lee County	35	19.7	2	23.21	3	20.38	100	20.00	20	20.00

OTHER REAL ESTATE ANALYSIS

PROPERTY TYPE CODES	
Property Type	Count
AI Agri Improved	673
AV Agri Vacant	5,655
CI Commercial Improved	230
CV Commercial Vacant	52
EX Exempt	1,306
II Industrial Improved	2
MH Mobile Home Only	545
MN Minerals Producing	111
PS Public Service	76
RC Reference Card	30
RI Residential Improved	2,882
RV Residential Vacant	2,729

DEED TYPE CODES	
Deed Type	Count
ADMN D	5
COMM D	11
CONT	2
CORR	1
EXCH	1
FID D	16
LWD	9
MORT D	6
PD	1
QCD	27
RD	29
SPWD	28
TR D	8
WD	785

VALIDATION CODES	
Validation Code	Count
Blank	10
AL	499
AP	2
AS	44
CH	1
CS	31
CT	3
CV	2
DT	6
ES	30
FD	1
FI	17
FS	11
GO	41
MH	15
MU	14
OF	2
PP	7
RL	97
TR	1
UV	78
VA	2
VS	15

Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	2,753
	# of sold parcels	388
	# of Neighborhoods	14
	Avg # of parcels per neighborhood	197
	Avg # of sales per neighborhood	28
	# of Market Areas	1
	Avg # of parcels per market area	2,753
	Avg # of sales per market area	388
Vacant Land	# of total parcels	2,476
	# of sold parcels	195
	# of Neighborhoods	15
	Avg # of parcels per neighborhood	165
	Avg # of sales per neighborhood	13
	# of Market Areas	1
	Avg # of parcels per market area	2,476
	Avg # of sales per market area	195
Commercial Improved	# of total parcels	220
	# of sold parcels	45
	# of Neighborhoods	1
	Avg # of parcels per neighborhood	220
	Avg # of sales per neighborhood	45
	# of Market Areas	1
	Avg # of parcels per market area	220
	Avg # of sales per market area	45

*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	Median % Change	Mean % Change	Significance Level	Comments
Residential Improved	Unsold	2,062	104.57%	106.42%	0.618	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	32	105.14%	110.01%		
	Difference		0.57%	3.59%		
Commercial Improved	Unsold	165	140.79%	139.97%	0.386	Pass - Greater than 10% difference on Median & Mean, difference not significant at the 95% confidence level. Only 1 sold property in comparison.
	Sold	1	125.65%	125.65%		
	Difference		15.14%	14.32%		
Vacant Land	Unsold	730	100.00%	174.77%	N/A	Pass - No sold properties remained in the comparison, could not determine the statistical reliability of observed differences.
	Sold	0	0.00%	0.00%		
	Difference		100.00%	174.77%		

*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.