

BRADLEY COUNTY FINAL RATIO STUDY REPORT
September 15, 2015

COUNTY SUMMARY				
PROPERTY CLASSIFICATION	ASSESSED VALUE	PROPERTY CLASS RATIO	ESTIMATED MARKET VALUE	TOTAL COUNTY RATIO
REAL ESTATE (RESIDENTIAL)	36,423,810	19.33	188,402,266	
REAL ESTATE (COMMERCIAL)	17,122,830	21.17	80,878,702	
REAL ESTATE (VACANT)	13,970,060	20.00	69,850,300	
TOTAL REAL ESTATE	67,516,700	19.91	339,131,268	
REAL ESTATE AGRICULTURAL VALUE	19,041,880	20.00	95,209,400	
PERSONAL (AUTO/OTHER)	17,014,995	19.97	85,197,838	
BUSINESS PERSONAL	23,711,575	20.00	118,557,875	
GRAND TOTAL	127,285,150		638,096,381	19.95

OVERALL RATIO STUDY							
PROPERTY CLASSIFICATION		Count	Median Ratio	Lower Bound	Upper Bound	COD	PRD
REAL ESTATE	RESIDENTIAL IMPROVED	89	19.33	18.65	20.43	15.00	1.05
	COMMERCIAL IMPROVED	14	21.17	18.40	23.46	14.70	1.21
	VACANT LAND	21	20.00	18.00	20.06	12.30	1.04
AGRICULTURAL		100	20.00	20.00	20.00	1.20	1.00
PERSONAL (AUTO/OTHER)		40	19.97				
BUSINESS PERSONAL		25	20.00	20.00	20.00	0.00	1.00

RATIO STUDY BREAKDOWN BY MARKET AREA

MARKET AREA	PROPERTY CLASSIFICATION	Count	Median Ratio	Lower Bound	Upper Bound	COD	PRD
BRA_CO	RESIDENTIAL IMPROVED	89	19.33	18.65	20.43	15.00	1.05
	VACANT LAND	21	20.00	18.00	20.06	12.30	1.04
	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										
Banks	1	18.89	0		0		0		0	
Hermitage	6	20.80	0		2	25.90	0		0	
Rural	12	17.59	11	20.00	0		99	20.00	0	
Warren	70	19.43	10	20.00	12	20.05	1	20.00	25	20.00

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										
Cleveland County	0		0		0		2	20.00	0	
Hermitage	11	20.633	4	20.00	2	25.9	55	20.00	0	
Warren	78	19.3	17	20.00	12	20.048	43	20.00	25	20.00

OTHER REAL ESTATE ANALYSIS

PROPERTY TYPE CODES	
Property Type	Count
AI Agri Improved	1,388
AV Agri Vacant	4,944
CI Commercial Improved	426
CV Commercial Vacant	137
EX Exempt	921
II Industrial Improved	15
IV Industrial Vacant	8
MH Mobile Home Only	869
MN Minerals	3,176
PS Public Service	61
RC Reference Card	150
RI Residential Improved	3,613
RV Residential Vacant	1,993

DEED TYPE CODES	
Deed Type	Count
Blank	1
AD	27
CAD	1
CD	46
CMD	35
COXD	1
CSWD	1
CWD	1
DOR	1
EXD	73
FD	38
MD	8
POA	1
PRD	32
QCD	180
RD	131
REF	469
SWD	97
TD	107
WD	1,307

VALIDATION CODES	
Validation Code	Count
Blank	338
00	817
01	42
02	10
03	2
04	58
05	49
06	1
07	8
11	2
12	15
13	17
14	14
15	15
17	6
19	18
20	1,097
25	20
26	27
28	1

Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	3,451
	# of sold parcels	485
	# of Neighborhoods	10
	Avg # of parcels per neighborhood	345
	Avg # of sales per neighborhood	49
	# of Market Areas	1
	Avg # of parcels per market area	3,451
	Avg # of sales per market area	485
Vacant Land	# of total parcels	2,006
	# of sold parcels	199
	# of Neighborhoods	12
	Avg # of parcels per neighborhood	167
	Avg # of sales per neighborhood	17
	# of Market Areas	1
	Avg # of parcels per market area	2,006
	Avg # of sales per market area	199
Commercial Improved	# of total parcels	409
	# of sold parcels	88
	# of Neighborhoods	7
	Avg # of parcels per neighborhood	58
	Avg # of sales per neighborhood	13
	# of Market Areas	1
	Avg # of parcels per market area	409
	Avg # of sales per market area	88

*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 Sold Difference	2,556 76	98.64% 104.05% 5.41%	96.51% 100.49% 3.98%	97.70%	Pass - No meaningful difference found between sold and unsold parcel.
Commercial Improved	Unsold Sold Difference	270 12	110.64% 96.57% 14.07%	112.95% 109.04% 3.91%	65.00%	Pass - No meaningful difference found between sold and unsold parcel.
Vacant Land	Unsold Sold Difference	1,402 15	100.00% 111.00% 11.00%	103.72% 120.36% 16.64%	98.80%	Pass - Although overall comparison indicates significant differences, changes within NBHDs & Subdivisions are similar.

*Differences of 5% or more in value change between sold and unsold parcels that are significant at or above the 95% confidence level can indicate meaningful differences in the appraisal of sold and unsold parcels. Larger differences (10% or more depending on the number of sales and data distributions) indicate unacceptable differences.