

**WASHINGTON COUNTY FINAL RATIO STUDY REPORT**  
**September 15, 2015**

<b>COUNTY SUMMARY</b>				
PROPERTY CLASSIFICATION	ASSESSED VALUE	PROPERTY CLASS RATIO	ESTIMATED MARKET VALUE	TOTAL COUNTY RATIO
REAL ESTATE (RESIDENTIAL)	1,885,953,912	19.23	9,808,372,748	
REAL ESTATE (COMMERCIAL)	899,607,469	19.65	4,578,155,056	
REAL ESTATE (VACANT)	129,315,030	20.00	646,575,150	
<b>TOTAL REAL ESTATE</b>	<b>2,914,876,411</b>	<b>19.39</b>	<b>15,033,102,955</b>	
REAL ESTATE AGRICULTURAL VALUE	268,536,190	20.00	1,342,680,950	
PERSONAL (AUTO/OTHER)	339,256,127	20.01	1,695,692,862	
BUSINESS PERSONAL	254,188,084	20.00	1,270,940,420	
<b>GRAND TOTAL</b>	<b>3,776,856,812</b>		<b>19,342,417,186</b>	<b>19.53</b>

<b>OVERALL RATIO STUDY</b>							
PROPERTY CLASSIFICATION		Count	Median Ratio	Lower Bound	Upper Bound	COD	PRD
REAL ESTATE	RESIDENTIAL IMPROVED	2,323	19.23	19.14	19.30	8.00	1.01
	COMMERCIAL IMPROVED	212	19.65	19.16	20.13	14.30	1.02
	VACANT LAND	430	20.00	19.76	20.00	14.40	1.02
AGRICULTURAL		99	20.00	20.00	20.10	0.80	1.00
PERSONAL (AUTO/OTHER)		180	20.01				
BUSINESS PERSONAL		56	20.00	20.00	20.00	3.60	0.97

RATIO STUDY BREAKDOWN BY MARKET AREA							
MARKET AREA	PROPERTY CLASSIFICATION	Count	Median Ratio	Lower Bound	Upper Bound	COD	PRD
1	RESIDENTIAL IMPROVED	612	19.24	19.12	19.39	7.80	1.01
	VACANT LAND	47	20.42	19.60	21.25	15.40	1.02
2	RESIDENTIAL IMPROVED	252	19.40	19.16	19.54	6.80	1.02
	VACANT LAND	62	20.18	19.17	20.18	6.80	1.03
3	RESIDENTIAL IMPROVED	813	19.20	19.08	19.33	8.20	1.01
	VACANT LAND	79	20.21	19.33	20.78	18.60	1.05
5	RESIDENTIAL IMPROVED	405	19.17	18.99	19.34	7.60	1.01
	VACANT LAND	136	20.00	19.57	20.00	14.70	0.90
7	RESIDENTIAL IMPROVED	138	19.02	18.62	19.28	9.70	1.02
	VACANT LAND	52	19.82	19.41	20.00	11.70	1.10
8	RESIDENTIAL IMPROVED	92	18.97	18.42	19.41	9.00	1.01
	VACANT LAND	24	19.64	19.39	20.80	9.10	1.01
COMM	RESIDENTIAL IMPROVED	11	19.87	18.84	20.62	4.00	1.02
	VACANT LAND	30	18.81	16.02	19.61	22.80	1.06

\*County had 5 separate commercial market areas encompassing 6407 parcels, for ratio study analysis purposes these were combined into 1 commercial market area. Although the vacant land COD of 22.80 in the COMM market area exceeds the standard of 20.00 for vacant land properties in counties with 50,000+ parcels; it is below the critical value of 24.23 required to conclude non-compliance at the 95% confidence level for a sample containing (30) sales.

**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
<b>CITY</b>										
Elkins	50	19.20	3	25.26	3	20.77	0		0	
Elm Springs	15	18.91	8	18.81	1	23.09	0		0	
Farmington	99	19.45	45	18.46	5	18.99	0		3	20.00
Fayetteville	1,076	19.29	153	20.18	93	18.86	0		29	20.00
Goshen	33	18.88	16	19.80	0		0		0	
Greenland	20	18.74	0		0		0		0	
Johnson	52	19.22	27	20.00	11	20.04	0		0	
Lincoln	13	19.82	2	22.66	5	21.23	0		0	
Prairie Grove	81	19.23	9	22.22	6	19.96	0		0	
Rural	229	18.99	76	19.73	2	16.88	99	20.00	0	
Springdale	613	19.25	53	20.00	78	20.65	0		23	20.00
Tontitown	16	18.55	33	20.13	8	20.21	0		1	20.00
West Fork	23	19.06	5	23.57	0		0		0	
Winslow	3	19.41	0		0		0		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
<b>SCHOOL DISTRICT</b>										
Elkins	36	19.64	3	25.26	3	20.77	10	20.00	0	
Farmington	175	19.43	56	18.90	4	21.43	5	19.70	1	20.00
Fayetteville	1106	19.18	184	20.00	95	18.81	13	19.90	27	20.00
Greenland	42	18.77	4	23.09	1	21.09	14	20.00	0	
Lincoln	24	19.60	6	19.69	5	21.23	15	20.10	0	
Prairie Grove	127	19.23	20	20.40	6	19.96	11	20.00	0	
Siloam Springs	1	15.18	0		0		3	20.10	0	
Springdale	780	19.23	148	20.00	98	20.52	17	20.00	28	20.00
West Fork	32	18.94	9	21.43	0		11	20.00	0	

## OTHER REAL ESTATE ANALYSIS

PROPERTY TYPE CODES	
Property Type	Count
AB Agri Bldg Only	60
AI Agri Improved	8,899
AM Agri Miscellaneous	3,067
AV Agri Vacant	11,252
CA Commercial/Agri Vacant	42
CB Commercial Bldg Only	163
CG Commercial/Agri Improved	192
CI Commercial Improved	4,472
CM Commercial Miscellaneous	378
CP Commercial Mobile Home Pa	39
CR Commercial/Residential	303
CT Commercial Transitional Lan	17
CV Commercial Vacant	1,920
EB Exempt Burial	185
EG Exempt Government	3,249
EH Exempt HUD	57
ER Exempt Religious	666
ES Exempt School	723
EX Exempt	1,980
IA Industrial/Agri Vacant	7
IG Industrial/Agri Improved	1
II Industrial Improved	327
IM Industrial Miscellaneous	29
IV Industrial Vacant	196
MH Mobile Home Only	1,462
MN Minerals Non-Producing	407
PS Public Service	360
RB Residential Bldg Only	395
RI Residential Improved	61,574
RM Residential Miscellaneous	1,529
RV Residential Vacant	12,326
VP Voided Parcel	16,071

DEED TYPE CODES	
Deed Type	Count
Blank	128
AD	139
AF	253
BD	1,290
BT	352
CD	891
CL	189
CP	173
CR	1,566
CT	294
DA	1
DC	542
DR	1
EX	178
FD	162
FR	24
GR	5
LD	276
MD	1
MH	535
MH`	1
MT	778
PB	45
PR	9
QC	4,744
QD	1
QT	30
RD	1,307
SV	3,056
SW	4,267
TD	965
WD	19,794

VALIDATION CODES	
Validation Code	Count
Blank	17,515
AL	222
AP	8,395
AS	27
BT	1
CH	8
CS	248
CT	16
CV	17
DV	3
ES	62
FD	136
FI	1,673
FS	74
GO	48
IS	1
LT	1
MH	88
MU	444
NM	4
OF	7
OT	198
PI	8
PP	20
RC	3
RL	299
TR	21
UV	10,124
VA	426
VS	1,897
ZZ	11

## Real Estate Neighborhoods & Market Areas

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Residential Improved	# of total parcels	53,724
	# of sold parcels	5,969
	# of Neighborhoods	1,439
	Avg # of parcels per neighborhood	37
	Avg # of sales per neighborhood	4
	# of Market Areas	7
	Avg # of parcels per market area	7,675
	Avg # of sales per market area	853
Vacant Land	# of total parcels	11,225
	# of sold parcels	1,515
	# of Neighborhoods	974
	Avg # of parcels per neighborhood	12
	Avg # of sales per neighborhood	2
	# of Market Areas	7
	Avg # of parcels per market area	1,604
	Avg # of sales per market area	216
Commercial Improved	# of total parcels	4,516
	# of sold parcels	874
	# of Neighborhoods	88
	Avg # of parcels per neighborhood	51
	Avg # of sales per neighborhood	10
	# of Market Areas	1
	Avg # of parcels per market area	4,516
	Avg # of sales per market area	874

\*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.

<b>Sold vs. Unsold Analysis</b>						
<b>(Real Estate)</b>						
		Parcel Count	Median % Change	Mean % Change	Significance Level	Comments
Residential Improved	Unsold Sold Difference	40,049 1,988	100.97% 101.84% 0.87%	101.39% 102.26% 0.87%	100.00%	Pass - No meaningful difference found between sold and unsold parcel.
Commercial Improved	Unsold Sold Difference	3,103 176	106.52% 105.65% 0.87%	107.93% 106.99% 0.94%	66.30%	Pass - No meaningful difference found between sold and unsold parcel.
Vacant Land	Unsold Sold Difference	6,856 204	100.00% 100.00% 0.00%	99.76% 108.50% 8.74%	100.00%	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 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.