

**WOODRUFF 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)	24,756,430	18.68	132,564,552	
REAL ESTATE (COMMERCIAL)	6,302,290	18.73	33,642,716	
REAL ESTATE (VACANT)	38,948,910	19.32	201,609,348	
<b>TOTAL REAL ESTATE</b>	<b>70,007,630</b>	<b>19.03</b>	<b>367,816,616</b>	
REAL ESTATE AGRICULTURAL VALUE	14,196,360	20.00	70,981,800	
PERSONAL (AUTO/OTHER)	14,368,149	20.01	71,789,944	
BUSINESS PERSONAL	4,782,381	20.00	23,911,905	
<b>GRAND TOTAL</b>	<b>103,354,520</b>		<b>534,500,265</b>	<b>19.34</b>

<b>OVERALL RATIO STUDY</b>							
PROPERTY CLASSIFICATION		Count	Median Ratio	Lower Bound	Upper Bound	COD	PRD
REAL ESTATE	RESIDENTIAL IMPROVED	61	18.68	18.20	20.12	20.70	1.09
	COMMERCIAL IMPROVED	6	18.73	16.50	26.91	12.60	1.03
	VACANT LAND	21	19.32	18.83	20.00	8.70	1.02
AGRICULTURAL		99	20.00	20.00	20.00	4.20	1.02
PERSONAL (AUTO/OTHER)		40	20.01				
BUSINESS PERSONAL		30	20.00	20.00	20.00	0.00	1.00

\*Although the residential improved COD of 20.70 exceeds the standard of 20.00 for residential improved properties in counties with less than 50,000 parcels; it is below the critical value of 22.96 required to conclude non-compliance at the 95% confidence level for a sample containing (61) sales.

**RATIO STUDY BREAKDOWN BY MARKET AREA**

MARKET AREA	PROPERTY CLASSIFICATION	Count	Median Ratio	Lower Bound	Upper Bound	COD	PRD
WDRFCO	RESIDENTIAL IMPROVED	61	18.68	18.20	20.12	20.70	1.09
	VACANT LAND	21	19.32	18.83	20.00	8.70	1.02
	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
<b>CITY</b>										
Augusta	16	19.56	3	18.80	3	18.09	0		15	20.00
Cotton Plant	3	24.67	0		0		0		0	
Hunter	2	19.41	1	20.00	0		0		0	
McCrary	24	18.58	5	19.00	3	19.38	0		14	20.00
Patterson	1	24.39	3	19.11	0		0		0	
Rural	15	18.38	9	20.00	0		99	20.00	1	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
<b>SCHOOL DISTRICT</b>										
Augusta	26	19.354	7	19.49	3	18.086	59	20.00	15	20.00
Brinkley	3	20.19	1	20.00	0		6	20.00	0	
Cross County	0		0		0		2	20.10	0	
McCrary	32	18.451	13	19.11	3	19.381	30	20.00	15	20.00
Wynne	0		0		0		2	20.00	0	

## OTHER REAL ESTATE ANALYSIS

PROPERTY TYPE CODES	
Property Type	Count
AB Agri Bldg Only	9
AI Agri Improved	372
AM Agri Miscellaneous	181
AV Agri Vacant	4,749
CA Commercial/Agri Vacant	5
CB Commercial Bldg Only	15
CG Commercial/Agri Improved	28
CI Commercial Improved	290
CM Commercial Miscellaneous	32
CP Commercial MH Park	4
CR Commercial/Residential	9
CV Commercial Vacant	90
MH Mobile Home Only	119
PS Public Service	61
RB Residential Bldg Only	10
RI Residential Improved	2,804
RM Residential Miscellaneous	225
RV Residential Vacant	1,923

DEED TYPE CODES	
Deed Type	Count
Blank	88
AD	19
AF	23
AG	1
CD	38
CE	1
CP	12
CR	134
CT	10
DA	1
DC	6
EX	37
FD	20
LD	33
LW	1
MI	13
QC	609
RD	106
SW	230
TD	63
WC	1
WD	1,196

VALIDATION CODES	
Validation Code	Count
Blank	129
AL	438
AP	71
AS	10
CS	36
CT	5
CV	42
DT	34
ES	3
FI	3
FS	23
GO	5
MH	37
MU	4
PI	21
PP	3
RL	33
UB	1
UV	1,600
VA	11
VS	133

## Real Estate Neighborhoods & Market Areas

---

Residential Improved	# of total parcels	2,516
	# of sold parcels	294
	# of Neighborhoods	12
	Avg # of parcels per neighborhood	210
	Avg # of sales per neighborhood	25
	# of Market Areas	1
	Avg # of parcels per market area	2,516
	Avg # of sales per market area	294
Vacant Land	# of total parcels	1,911
	# of sold parcels	199
	# of Neighborhoods	20
	Avg # of parcels per neighborhood	96
	Avg # of sales per neighborhood	10
	# of Market Areas	1
	Avg # of parcels per market area	1,911
	Avg # of sales per market area	199
Commercial Improved	# of total parcels	304
	# of sold parcels	60
	# of Neighborhoods	8
	Avg # of parcels per neighborhood	38
	Avg # of sales per neighborhood	8
	# of Market Areas	1
	Avg # of parcels per market area	304
	Avg # of sales per market area	60

\*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	1,916 55	100.41% 104.22% 3.81%	102.49% 104.87% 2.38%	84.50%	Pass - No meaningful difference found between sold and unsold parcel.
Commercial Improved	Unsold Sold Difference	213 3	102.04% 131.74% 29.70%	104.25% 125.09% 20.84%	97.60%	Pass - Although overall comparison indicates significant differences; changes within NBHDs, Subdivisions, and Commercial Occupancies are similar.
Vacant Land	Unsold Sold Difference	1,159 19	96.67% 100.00% 3.33%	96.98% 105.55% 8.57%	87.40%	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.