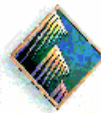


2003

Douglas County

PROPERTY ASSESSMENT STUDY

Prepared for The Colorado Legislative Council



ROCKY MOUNTAIN

VALUATION SPECIALISTS

Douglas County

Property Assessment Study

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2003

Property Assessment Study

Douglas County

INTRODUCTION

Beginning in 1967 and continuing through the present, the Tax Commission and its successor, the Division of Property Taxation, have conducted a sales valuation analysis (sales ratio study) each year. In the analysis, the sales prices of properties are compared to their assessed valuations to determine how well assessed valuations reflect real property values.

In 1982, the voters of Colorado approved an amendment to the State Constitution which affected the manner in which property is assessed. This amendment was proposed in anticipation of implementation of the 1977 level of value during 1983.

The Amendment requires appropriate consideration of the three approaches to value: cost, market, and income. There are two exceptions to this requirement. Residential property is valued on market and cost only. Agricultural land is valued solely on the earning or productive capacity of such lands.

All property is assessed at 29% of actual value with two exceptions. Residential property, the first exception, is assessed at its yearly determined assessed value. Producing mines and oil and gas leaseholds are the second exception and they are assessed at a portion of annual production.

Also, beginning in 1983, the State Board of Equalization was to review assessments for conformance to the Constitution. The State Board will order revaluations for counties whose valuations do not reflect the 1977 level of value.

C.R.S. 39-1-104 (16) (a) (b) and (c) outlined how this was to be accomplished by stating that during each property tax year, the Director of Research of the Legislative Council shall contract with a private person for a valuation for assessment study. The study shall be conducted in all counties of the state to determine whether or not the assessor of each county has, in fact, used all manuals, formulas, and other directives required by law to arrive at the valuation for assessment of each and every class of real and personal property in the county. The person conducting the study shall sample each class of property in a statistically valid manner, and the aggregate of such sampling shall equal at least one percent of all properties in each county of the state. The sampling shall show that the various areas, ages of buildings, economic conditions, and uses of properties have been sampled. Such study shall be completed, and a final report of the findings and conclusions thereof shall be submitted to the state board of equalization, by September 15 of the year in which the study is conducted.

The property assessment audit conducts a two part analysis. A procedural analysis and a statistical analysis.

The procedural analysis includes all classes of property and specifically looks at how the assessor develops economic areas, confirms and qualifies sales, develops time adjustments, and performs and plans periodic physical property inspections. The audit also examines the procedures for discovering, classifying and valuing agricultural residences and outbuildings, discovering subdivision build-out and subdivision discounting procedures. Valuation methodology for residential properties and commercial properties is examined. Procedures for producing mines, oil and gas leaseholds and lands producing, producing coal mines, producing earth and stone products, severed mineral interests, and non-producing patented mining claims are also reviewed.

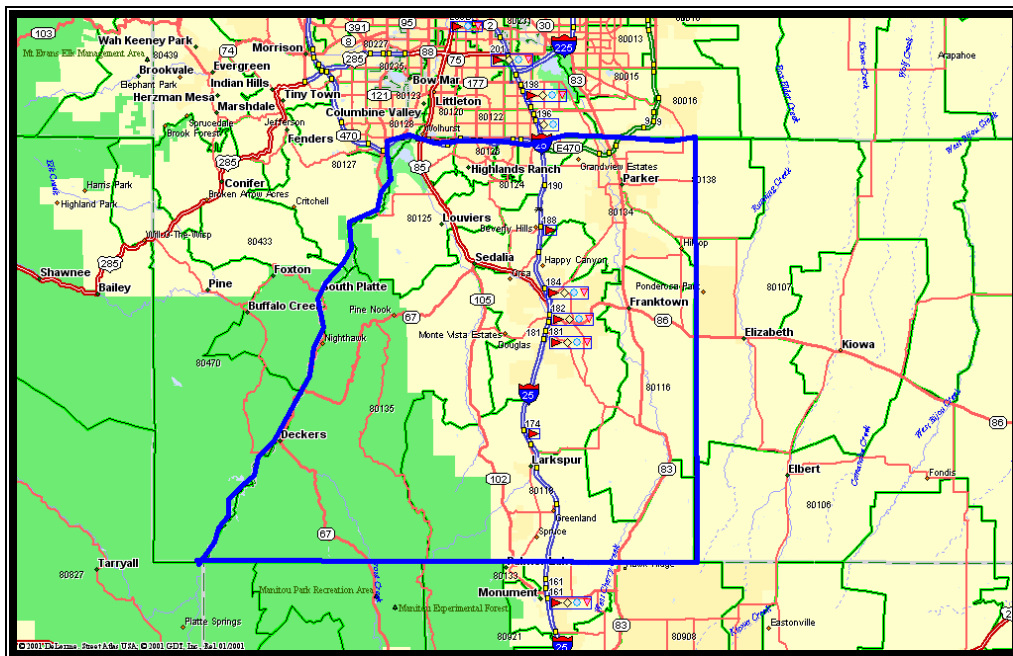
Statistical analysis is also performed on vacant land, residential properties, commercial/industrial properties, agricultural land, agricultural residences and outbuildings, other agricultural properties and personal property.

RMVS has completed the Property Assessment Study for 2003 and is pleased to report its findings for Douglas County in the following report.

HISTORICAL SKETCH OF DOUGLAS COUNTY

Douglas County was established in 1861 with 843 square miles and an approximate population of 60,391. It was named for Stephen A Douglas.

The county seat is Castle Rock, so named for the nearby castellated rock formation which was given its name by Dr. Edwin James, botanist of Major Stephen Long's 1820 expedition. (William Bright, Colorado Place Names, Johnson Books, 1993, p.44 and 26)



RATIO ANALYSIS

Methodology

All significant classes of properties were analyzed. Sales were collected for each property class over the appropriate sale period, which was typically defined as the 18-month period between January 2001 and June 2002. Counties with less than 30 sales were allowed to extend the sale period back up to 5 years prior to June 30, 2002 in 6-month increments. If there were still less than 30 sales, supplemental appraisals were performed and treated as proxy sales. Residential sales for all counties using this method totaled at least 30 per county; for commercial sales, the total number analyzed was allowed to fall below 30. Although we examined grouping smaller counties by economic region to augment commercial sale totals, we still examined each county individually for compliance. There were no sale quantity issues for counties requiring vacant land analysis or condominium analysis. Although it was required to examine the median and coefficient of dispersion for all counties, we also calculated the weighted mean and price-related differential for each class of property; counties were not passed or failed by these latter measures, but were counseled if there were anomalies noted during our analysis. Qualified sales were based on the qualification code used by each county, which were typically coded as either "Q" or "C." The ratio analysis included all sales; for counties with obvious outliers, the data was trimmed to include only sale ratios between 0.25 and 2.0; in every case, we examined the loss in data by this trimming method to insure that only true outliers were excluded. Any county with a significant portion of sales excluded by this trimming method were examined further. In no case was a county allowed to pass the audit if more than 10% of the sales were "lost" because of trimming. For the largest 11 counties, the residential ratio statistics were broken down by economic area as well.

Conclusions

For this final analysis report, the minimum acceptable statistical standards allowed by the State Board of Equalization are:

ALLOWABLE STANDARDS RATIO GRID		
Property Class	Unweighted Median Ratio	Coefficient of Dispersion
Commercial/ Industrial	Between .95-1.05	Less than 20.99
Condominium	Between .95-1.05	Less than 15.99
Single Family	Between .95-1.05	Less than 15.99
Vacant Land	Between .95-1.05	Less than 20.99

The results found for your county are:

RATIO GRID					
Property Class	Number Qualified Sales	Unweighted Median Ratio	Price Related Differential	Coefficient Of Dispersion	Time Trend Analysis
Commercial/Industrial	38	0.999	0.995	5.8	Compliant
Condominium	N/A	N/A	N/A	N/A	N/A
Single Family	14,162	0.985	1.005	6.2	Compliant
Vacant Land	725	0.994	1.160	16.1	Compliant

RATIO GRID BY ECONOMIC AREA					
Group	Mean	Median	Weighted Mean	Price Related Differential	Coefficient Of Dispersion
1	0.99	0.99	0.98	1.01	5.40
2	0.98	0.98	0.98	1.00	5.80
3	0.99	0.99	0.98	1.01	6.40
4	1.00	1.00	1.00	1.00	7.60
5	1.00	1.00	0.99	1.01	10.10
6	1.01	1.00	1.01	1.00	11.50
7	0.73	0.74	0.73	1.00	13.80
8	1.00	0.99	1.00	1.01	8.20
Overall	0.99	0.99	0.98	1.01	6.20

After applying the above described methodologies, it is concluded from the sales ratios that Douglas County is in compliance with SBOE, DPT, and Colorado State Statute valuation guidelines.

Recommendations

None

TIME TRENDING VERIFICATION

Methodology

To verify if time trending analysis was considered by each county for each appropriate class of property, we used an inverted ratio regression analysis, where the sale price was divided by the 2002 assessed total value (2002 assessed land value for vacant land) for each sale. The resulting ratios were trimmed if there were any identified outliers; the reported time trending for each county was tested against the time trend model developed by the auditor. When appropriate, the time trending analysis was broken down by economic area or sub-class, as in the case of counties with significant condominium properties. Our goal was to validate, not replicate, the county's time trending methodology. For classes with significant trends, the actual monthly adjustment used by the county was compared to the coefficient we derived for the same data. Appraisal judgment was also considered; as long as the assessor

could justify to the auditor the modification of a demonstrable trend based on an appraisal rationale, the county was found in compliance. Any discrepancy was noted and discussed with the county assessor. Also considered was the length of the sale period and the number of actual sales. Counties with very small sale amounts were analyzed, but this was carefully weighted against the statistical significance and relevance of the sale data quantity.

Conclusions

After verification and analysis Douglas County is determined to comply with the statutory requirements to analyze the effects of time on value in Douglas County. Douglas County has also satisfactorily applied the results of their time trending analysis to arrive at the time adjusted sales price (TASP).

Recommendations

None

SOLD/UNSOLD ANALYSIS

Methodology

Douglas County was tested for the equal treatment of sold and unsold properties to verify that "sales chasing" has not occurred. The auditors employed a two-tiered process to determine how unsold properties were considered. The first tier test was a ratio analysis using the 2002 and 2003 actual values for each qualified class of properties. A class was considered qualified if it met the criteria for the ratio analysis. The sale property ratios were arrayed using a range of 0.8 to 1.5, which theoretically excluded changes between years that were due to other unrelated changes in the property. These ratios were also stratified at the appropriate level of analysis. The goal was to construct the proper decision tree to select the unsold sample. Once the percent change was determined for each appropriate class and sub-class, the next step was to select the unsold sample. This sample was at least 1% of the total population of unsold properties and excluded any sale properties. The unsold sample was filtered based on the attributes of the sold dataset to closely correlate both groups. The ratio analysis was then performed on the unsold properties and stratified. The median and mean ratio distribution was then compared between the sold and unsold group. A non-parametric test such as the Mann-Whitney test for differences between independent samples was undertaken to determine whether any observed differential was significant. If this test determined that the unsold properties were treated in a manner similar to the sold properties, then it was concluded that no further testing was warranted and that the county was in compliance.

If a class or sub-class of property was determined to be significantly different by this method, then the next tier test was a multi-variate mass appraisal model that developed ratio statistics from the sold properties that were then applied to the unsold sample. This test compared the measures of central tendency and confidence intervals for the sold properties with the unsold property sample. If this comparison

was also determined to be significantly different, then the conclusion was that the county had treated the unsold properties in a different manner than the sold. In other words, it was concluded that the county had chased sales.

These tests were supported by both tabular and chart presentations, along with saved sold and unsold sample files.

Conclusions

UNSOLD/UNSOLD RESULTS	
Property Class	Result
Commercial/Industrial	Compliant
Condominium	N/A
Single Family	Compliant
Vacant Land	Compliant

After applying the above described methodologies, it is concluded that Douglas County is reasonably treating its sold and unsold properties in the same manner.

Recommendations

None

AGRICULTURAL LAND STUDY

Agricultural Land

Methodology

Douglas County has 574 farms and ranches according to Colorado Agricultural Statistics (CAS), utilizing approximately 239,000 acres of agricultural land. The land was classified using the Soil Survey developed by the Natural Resources Conservation Service. This provided the basis for the production classes for the various use types of agricultural lands. Yields established by the county for irrigated, dry farm, meadow hay land and grazing land were compared to the yields reported in CAS. Expenses were reviewed to assure that only those expenses that were proper and necessary were used. Also, each agricultural land class formula was reviewed to ensure that all applicable commodity prices, expenses and other directives provided by the Division Of Property Taxation (DPT) were used. In addition, a minimum of one percent of the lands was physically reviewed.

Conclusions

An analysis of the data collected for agricultural lands indicated an acceptable level has been achieved. Yields used by the county compare favorably with those published in CAS. Expenses used in the formulas were within a reasonable range and were all allowable expenses. Directives provided by the DPT were utilized. Irrigated land had a ratio of 1.05 and dry farm had a ratio of .99. Since the DPT

issued a directive freezing meadow hay land and grazing land at the previous base year assessment, no ratio was calculated for these subclasses of agricultural land.

Recommendations

None

Agricultural Residences

Douglas County is exempt from the Agricultural Residence Study.

Agricultural Outbuildings

Douglas County is exempt from the Agricultural Outbuilding Study.

SALES VERIFICATION

Douglas County obtains transfer documents (TD 1000's) for the sales that occur in the county. If the transaction does not include a doc fee (0 sale price), the transfer is generally invalidated without further sales confirmation. If the document required a doc fee, a Sales Confirmation Specialist reviews the TD-1000 in its entirety. The specialist makes certain a TD-1000 was received and that it was filled out completely. The specialist then reviews each question on the TD-1000, reviews the transfer deed and deed of trust for financial information. If the TD-1000 is missing or incomplete, the buyer is contacted to complete it. Douglas County issues penalties for failure to submit a TD-1000 on a doc fee transaction.

The specialists study the TD-1000 in a detailed manner, reviewing each answer and making notes and "flags" regarding relevant information. If the sale was that of a commercial or vacant land property, it is flagged for review by commercial or land appraisal staff, regardless of what the specialist finds in his or her review. If the sale was for a residential property, there are several filter criteria that the specialists use to determine the need for further review. Generally, unless the TD-1000 indicates a need, sales of new residences do not move on to the next step of sales confirmation. In all cases, the specialists make note of any information of concern discovered on their review of the TD-1000 and pass the sale along if such concerns exist. It is in this stage that the personal property and other deductions are entered and the adjusted sale price calculated.

The next phase in the sales confirmation process is the staff appraisal desktop review. An appraiser will review the sale and property involved using several tools and tasks. Tools used include MLS, Costar Comps, sale party interviews, broker and appraiser interviews, marketing brochures and other devices. Assessor property data is then reviewed to ensure consistency with other data sources. Sales are flagged for full inspection or drive-by review at this point. Many of the confirmation decisions are made in this stage.

In the final step, sold properties are inspected. The level of inspection required is determined by the reviewing appraiser. Generally, all commercial sales receive

inspections. Vacant land and residential properties are inspected based on need. If it is found that a residential property has been visited recently, and barring unusual sale conditions, an inspection may not be needed. All tracking, commentary and final validation decisions are input into the CAMA system.

A sample of sales coded as disqualified was selected. TD 1000's were reviewed as well as the deeds and any other attached documentation. Notes regarding transactions that appeared odd or atypical were also available in their computer system. This assisted in reviewing the sales coded as disqualified. In each instance the reason for disqualification was correct and the sale was properly coded. Based on this review, it appears the county is doing a good job of confirming, screening and coding their sales.

Conclusions

Douglas County is in compliance with Department of Property Taxation guidelines.

Recommendations

None

ECONOMIC AREA REVIEW AND EVALUATION

Economic Area Narrative and Maps

Methodology

Douglas County has submitted a written narrative describing the economic areas that make up the county's market areas. Douglas County has also submitted a map illustrating these areas. Each of these narratives have been read and analyzed for logic and appraisal sensibility. The maps were also compared to the narrative for consistency between the written description and the map.

Conclusions

After review and analysis, it has been determined that Douglas County has adequately identified homogeneous areas comprised of smaller neighborhoods. Each economic area defined is equally subject to a set of economic forces that impact the value of the properties within that geographic area and this has been adequately addressed. Each economic area defined adequately delineates an area that will give "similar values for similar properties in similar areas."

Recommendations

None.

NATURAL RESOURCES

Earth and Stone Products

Methodology

Under the guidelines of the Assessor's Reference Library (ARL), Volume 3, Natural Resource Valuation Procedures, the income approach was the primary method applied to find value for production of earth and stone products. The number of tons was multiplied by an economic location factor that represented the landlord's royalty. The landlord's share was multiplied by a recommended Hoskold factor to determine the actual value. The Hoskold factor was determined by the life of the reserves, or the lease. The value was primarily based on two variables; life and tonnage. The operator determines these since there is no other means to obtain production data through any state or private agency.

Conclusions

Douglas County has applied the correct formulas and state guidelines to earth and stone production.

Recommendations

None

VACANT LAND

Subdivision Discounting

Subdivisions were reviewed and discounted pursuant to the Colorado Revised Statutes in Article 39-1-103 (14). Discounting procedures were applied to all subdivisions where less than 80 percent of all sites were sold, using present worth method. The market approach was applied where more than 80 percent of the subdivision sites were sold. Questionnaires were mailed to all developers to obtain information regarding expense data for each subdivision. An absorption period was estimated for each subdivision that was discounted. A discount rate of 0.13 percent was developed, using the summation method. Subdivision land with structures was appraised at full market value.

Conclusions

Douglas County has implemented proper procedures to adequately estimate value and expenses for subdivisions. Douglas County is also correctly applying the subdivision discounting procedures to qualifying subdivisions.

Recommendations

None

POSSESSORY INTEREST PROPERTIES

Possessory interest property discovery and valuation is described in the Assessor's Reference Library (ARL) Volume 3 section 7 pages 71 through 104 in accordance with the requirements of 39-1-103 (17)(a) (II) C.R.S. Possessory Interest is defined by the Property Tax Administrator's Publication ARL Volume 3, Section 7.79; *A private property interest in government-owned property or the right to the occupancy and use of any benefit in government-owned property that has been granted under lease, permit, license, concession, contract, or other agreement.* This county under audit, has been reviewed for their procedures and adherence to guidelines when assessing and valuing possessory interest properties. The county under audit has also been queried as to their confidence that the possessory interest properties have been discovered and placed on the tax rolls.

Conclusion

Douglas County has implemented a discovery process to place possessory interest properties on the roll. Douglas County also is correctly and consistently applying the correct procedures and valuation methods in the valuation of possessory interest properties.

Recommendations

None

PERSONAL PROPERTY AUDIT

Douglas County was studied for its procedural compliance with the personal property assessment outlined in the Assessor's Reference Library (ARL) Volume 5, and in the State Board of Equalization (SBOE) requirements for the assessment of personal property. The SBOE requirements are outlined as follows:

Use ARL Volume 5 including current discovery, classification, and documentation procedures, and including current economic lives table, cost factor tables, depreciation table, and level of value adjustment factor table.

The personal property audit standards narrative must be in place and current. A listing of businesses that have been audited by the assessor within the twelve month period reflected in the plan is given to the auditor. The audited businesses must be in conformity with those described in the plan.

Aggregate ratio will be determined solely from the personal property accounts which have been physically inspected. The minimum assessment sample is one percent or ten schedules, whichever is greater, and the maximum assessment audit sample is 100 schedules.

For Douglas County 57 schedules were audited. The ratio was 1.01. This is in compliance with the State Board of Equalization (SBOE) compliance requirements which range from .90 to 1.10 with no COD requirements.

Douglas County is compliant with the guidelines set forth in ARL Volume 5 regarding discovery procedures. The county uses the Division of Property Taxation (DPT) recommended classification and documentation procedures. The DPT's recommended cost factor tables, depreciation tables and level of value adjustment factor tables are also used.

Douglas County submitted their personal property written audit plan and was current for the 2003 valuation period. The number and listing of businesses audited was also submitted and was in conformance with the written audit plan.

For the counties having over 50,000 population, RMVS selected a sample of all personal property schedules to determine whether the assessor is correctly applying the provisions of law and manuals of the Property Tax Administrator in arriving at the assessment levels of such property. This sample was selected from the personal property schedules audited by the assessor. In no event was the sample selected by the contractor less than 30 schedules. The counties to be included in this study are Adams, Arapahoe, Boulder, Denver, Douglas, El Paso, Jefferson, Larimer, Mesa, Pueblo, and Weld. All other counties received a procedural study with a full statistical study to be performed on all counties for the intervening year of 2004.

Douglas County audited 188 parcels which is .05 percent of the total number of personal property schedules in the county. At this rate it will be 20 years before all businesses are audited.

Conclusions

Douglas County has employed adequate discovery, classification, documentation, valuation, and auditing procedures for their personal property assessment.

Recommendations

None

RMVS AUDITOR STAFF

Mark Linne, MAI, CAE, ASA, Corporate Managing Director of RMVS

Stephen M. Snyder, CAE, Audit Project Manager of RMVS

Suzanne J. Howard, Audit Administrative Assistant for RMVS

M. Steven Kane, Statistical Analyst of RMVS, Audit Division

Garth Thimgan, CAE, General Audit Support and Consultant to RMVS

Helen D. Powszukiewicz, General Audit Support Administrative Assistant

Carl W. Ross, Agricultural Coordinator and Supervisor for RMVS

Cathie B. Ross, Agricultural Audit Administrative Assistant

APPENDICES

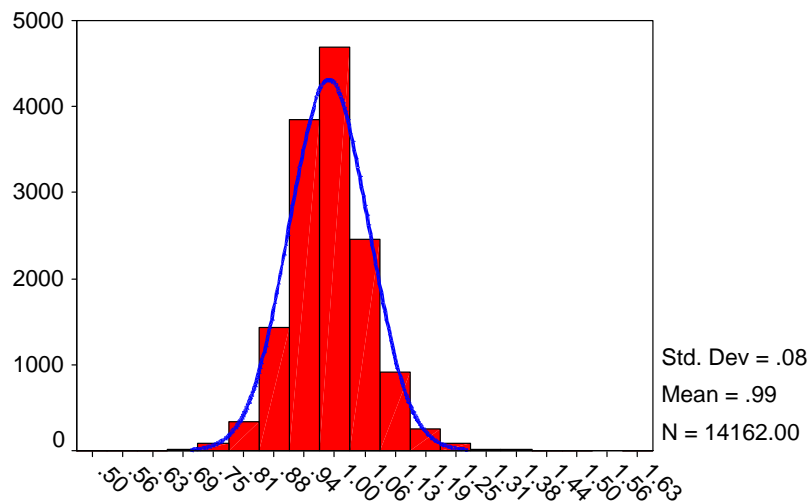
RESIDENTIAL RATIO ANALYSIS

Ratio Statistics for CURRTOT / TASP

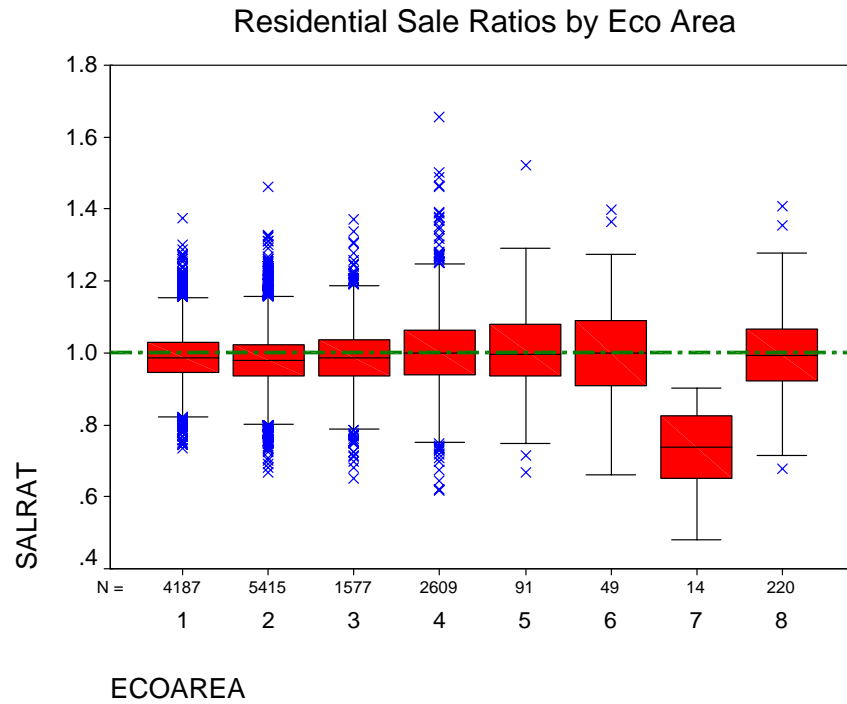
Group	Mean	Median	Weighted Mean	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation Median Centered
1	.990	.988	.983	1.007	.054	7.1%
2	.981	.978	.978	1.004	.058	7.7%
3	.987	.986	.979	1.008	.064	8.5%
4	1.002	1.001	1.001	1.001	.076	9.9%
5	1.004	.997	.991	1.013	.101	13.7%
6	1.009	1.001	1.012	.997	.115	14.8%
7	.730	.737	.731	.998	.138	17.3%
8	1.001	.994	.996	1.006	.082	10.8%
Overall	.989	.985	.984	1.005	.062	8.3%

Sales Ratio Analysis

Residential Properties



SALRAT



RESIDENTIAL TIME TREND ANALYSIS

Single Family Residential

MARKET TREND ADJUSTMENT

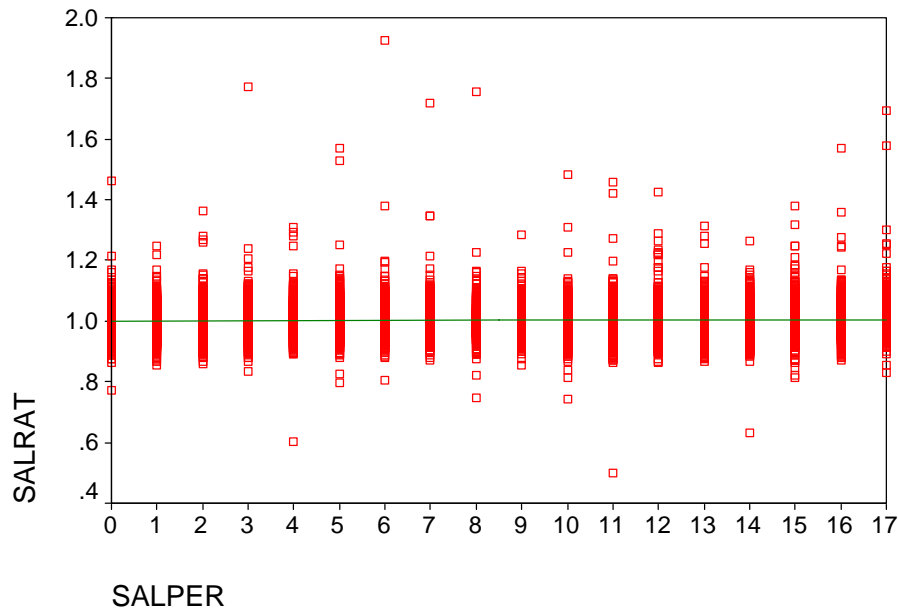
ECOAREA	N	Minimum	Maximum	Median	Mean	Auditor Adjustment
1	6	.000	.000	.00000	.00000	NO
2	74	.000	.000	.00000	.00000	NO
3	302	.005	.010	.00539	.00559	YES
4	614	.004	.008	.00389	.00404	YES
5	748	.003	.006	.00287	.00297	YES
6	249	.006	.011	.00620	.00641	YES
7	722	.002	.007	.00348	.00346	YES
8	2705	.004	.012	.00370	.00383	YES
10	1571	.002	.005	.00248	.00256	YES
11	1083	.004	.007	.00370	.00382	YES
12	320	.001	.003	.00136	.00142	YES
13	341	.003	.006	.00338	.00352	YES
14	591	.000	.004	.00226	.00233	YES

15	175	.003	.005	.00269	.00275	YES
16	160	.000	.000	.00010	.00011	YES
17	327	.002	.005	.00246	.00257	YES
18	6039	.003	.005	.00277	.00285	YES
19	116	.003	.006	.00340	.00350	YES
20	52	.002	.003	.00167	.00175	NO
1115	1	.002	.002	.00223	.00223	NO
Total	16196	.000	.012	.00286	.00315	

a GROUP = 0

Sale Ratio by Sale Price

Residential Non-Condos



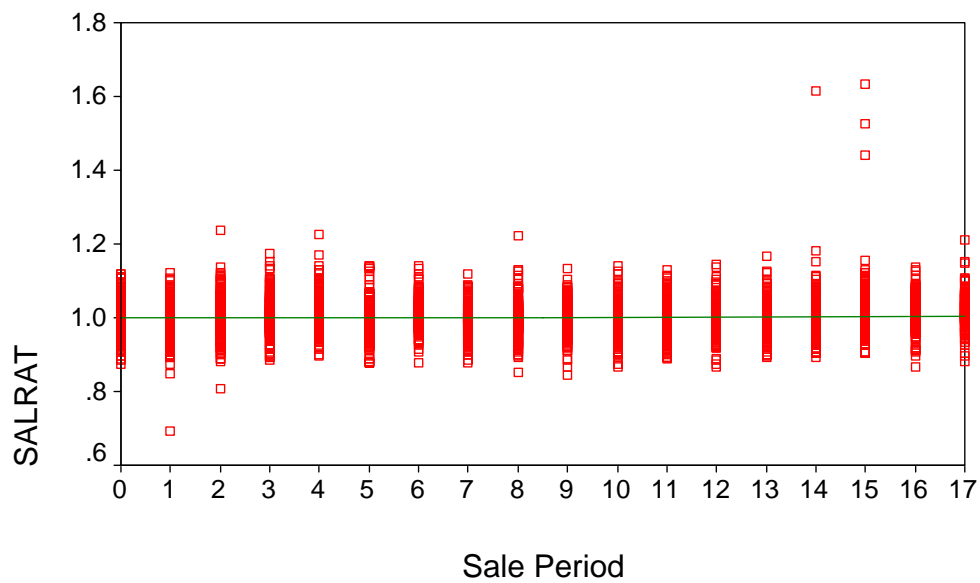
Residential Condominiums

MARKET TREND ADJUSTMENT

ECOAREA	N	Minimum	Maximum	Median	Mean	Auditor Adjustment
1	42	.000	.000	.00000	.00000	NO
3	471	.000	.000	.00000	.00000	YES
4	33	.000	.000	.00000	.00000	YES
5	125	.005	.007	.00516	.00524	YES
6	263	.002	.004	.00194	.00198	NO
7	506	.002	.006	.00224	.00279	YES
8	1184	.004	.010	.00560	.00572	YES
10	414	.002	.004	.00215	.00222	YES

11	493	.003	.005	.00270	.00286	YES
12	1	.001	.001	.00132	.00132	NO
13	148	.001	.002	.00123	.00127	YES
14	81	.000	.000	.00000	.00000	YES
15	4	.000	.003	.00263	.00198	NO
17	103	.000	.000	.00000	.00000	NO
18	475	.004	.007	.00400	.00411	YES
20	139	.002	.003	.00168	.00179	YES
Total	4482	.000	.010	.00273	.00314	

Sale Ratio by Sale Period
Residential Condo Properties



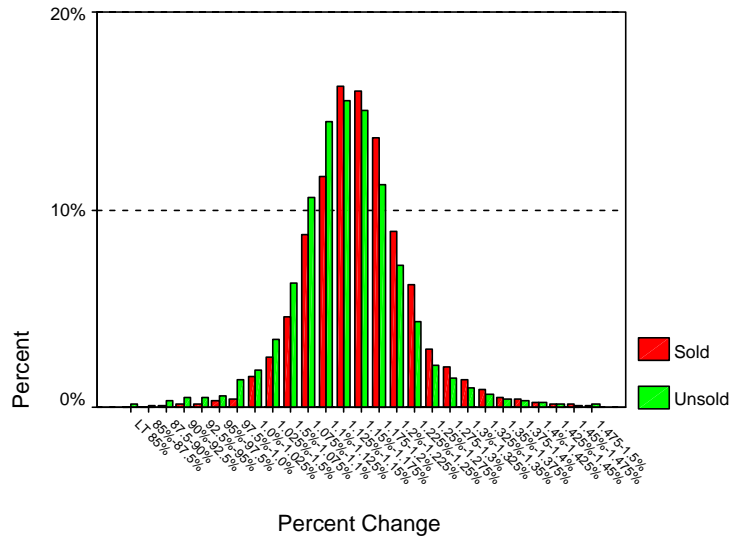
RESIDENTIAL SOLD/UNSOLD ANALYSIS

Report

PCTCHG

GROUP	N	Median	Mean
SOLD	17572	1.1555	1.1593
UNSOLD	47979	1.1409	1.1419
Total	65551	1.1451	1.1466

Residential Sold /Unsold Analysis



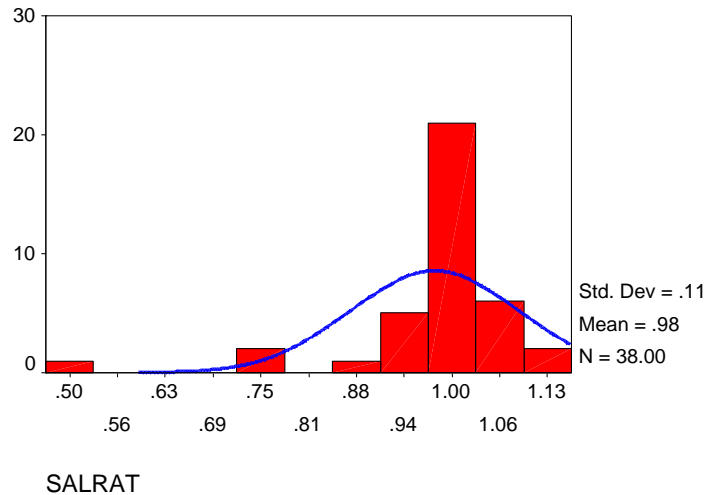
COMMERCIAL RATIO ANALYSIS

Ratio Statistics for CURRTOT / TASP

Mean	.977
95% Confidence Interval for Mean	
Lower Bound	.941
Upper Bound	1.014
Median	.999
95% Confidence Interval for Median	
Lower Bound	.978
Upper Bound	1.009
Actual Coverage	96.6%
Weighted Mean	.982
95% Confidence Interval for Weighted Mean	
Lower Bound	.956
Upper Bound	1.008
Price Related Differential	.995
Coefficient of Dispersion	.058
Coefficient of Median Centered Variation	11.3%

Sales Ratio Analysis

Commercial/Industrial Properties



COMMERCIAL TIME TREND ANALYSIS

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.227 ^a	.051	.023	.43422

a. Predictors: (Constant), SALPER

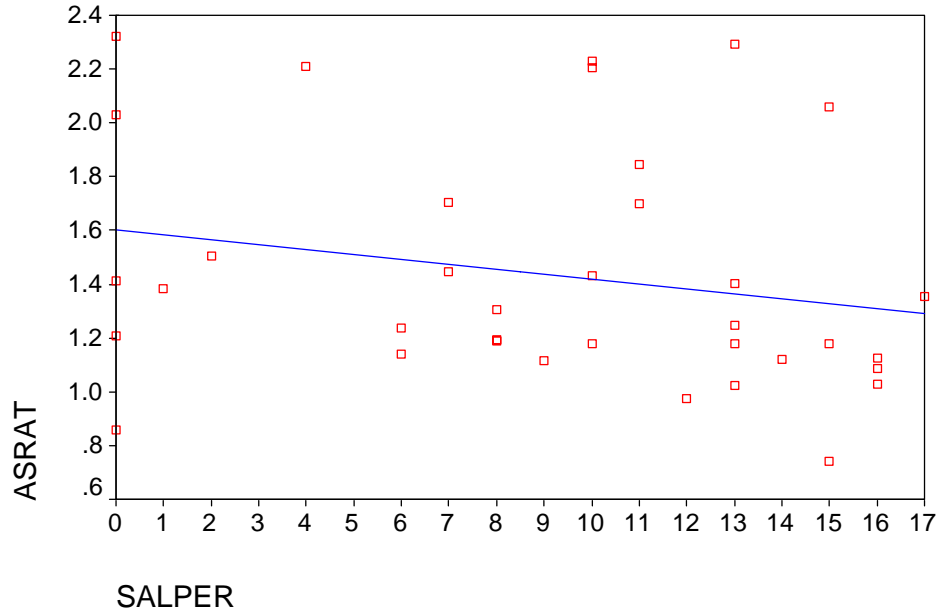
Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.604	.144		11.141	.000
	SALPER	-.018	.014	-.227	-1.357	.184

a. Dependent Variable: ASRAT

Comm/Ind Market Trend Analysis

Inverted Ratio Method



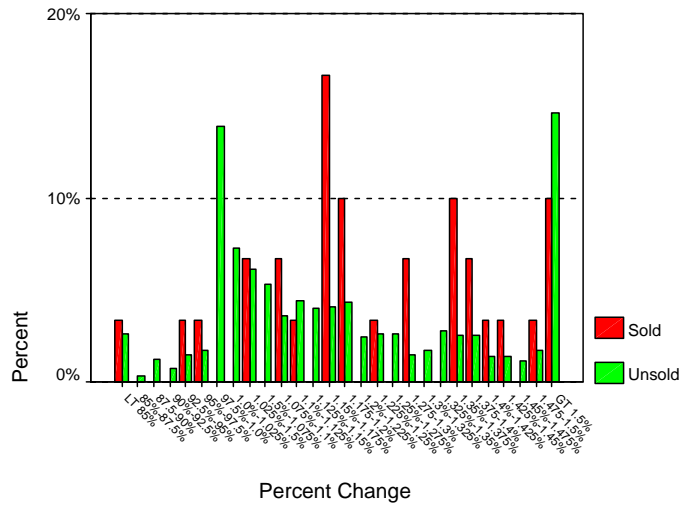
COMMERCIAL SOLD/UNSOLD ANALYSIS

Report

PCTCHG

<u>GROUP</u>	<u>N</u>	<u>Median</u>	<u>Mean</u>
SOLD	30	1.1884	1.2566
UNSOLD	949	1.1296	1.2071
Total	979	1.1312	1.2086

Commercial Sold /Unsold Analysis



VACANT LAND RATIO ANALYSIS

OVERALL Ratio Statistics for CURRTOT / TASP

Mean	.980
95% Confidence Interval for Mean	
Lower Bound	.962
Upper Bound	.997
Median	.994
95% Confidence Interval for Median	
Lower Bound	.980
Upper Bound	1.000
Actual Coverage	95.3%
Weighted Mean	.845
95% Confidence Interval for Weighted Mean	
Lower Bound	.742
Upper Bound	.947
Price Related Differential	1.160
Coefficient of Dispersion	.161
Coefficient of Median Centered Variation	23.9%

Ratio Statistics for CURRTOT / TASP by ECO AREA

Case Processing Summary

		Count	Percent
ECOAREA	1	101	14.1%
	2	50	7.0%
	3	139	19.5%
	4	105	14.7%
	5	25	3.5%
	6	32	4.5%
	7	27	3.8%
	8	235	32.9%
Overall		714	100.0%
Excluded		11	
Total		725	

Ratio Statistics for CURRTOT / TASP

Group	Mean	Median	Weighted Mean	Price Related Differential	Coefficient of Dispersion	Coefficient of Variation
						Median Centered
1	.962	1.000	.820	1.173	.122	18.1%
2	1.086	1.073	1.018	1.068	.127	20.7%
3	.998	.996	.614	1.625	.184	26.1%
4	1.010	1.002	.953	1.060	.145	21.7%
5	.941	.991	.940	1.002	.110	17.1%
6	.958	.978	.923	1.037	.151	21.3%
7	.537	.508	.511	1.052	.325	46.5%
8	.999	.981	.977	1.023	.146	22.1%
Overall	.980	.994	.845	1.160	.161	23.9%

VACANT LAND TIME TREND ANALYSIS

MARKET TREND ADJUSTMENT

ECOAREA	N	Minimum	Maximum	Mean	Median	Auditor Adjustment
1	85	.00000	.00262	.0004058	.0000000	NO
2	40	.00000	.00262	.0008942	.0003377	.0025851
3	113	.00000	.00580	.0007474	.0000000	NO
4	72	.00000	.00262	.0009429	.0003379	.016159
5	23	.00000	.00749	.0022076	.0000000	N/A
6	29	.00000	.00749	.0022335	.0009639	N/A
7	20	.00000	.00000	.0000000	.0000000	N/A
8	177	.00000	.00749	.0019312	.0000000	.016981
Total	559	.00000	.00749	.0012164	.0000000	

VACANT LAND SOLD/UNSOLD ANALYSIS

Vacant Land Sold/Unsold Comparison by Subdivision

