

Executive Summary Report

Characteristics Based Market Adjustment for 2001 Assessment Roll

Area Name / Number: Haller/Bitter Lakes/Licton Springs / 6

Last Physical Inspection: 2000

Sales - Improved Analysis Summary:

Number of Sales: 384

Range of Sale Dates: 1/99 through 12/00

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
2000 Value	\$83,400	\$121,500	\$204,900	\$226,900	90.3%	11.54%
2001 Value	\$92,700	\$130,300	\$223,000	\$226,900	98.3%	11.21%
Change	+\$9,300	+\$8,800	+\$18,100		+8.0%	-0.33%
%Change	+11.2%	+7.2%	+8.8%		+8.9%	-2.86%

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.33% and -2.86% actually indicate an improvement.

Sales used in Analysis: All sales of 1- 3 family residences on residential lots that appeared to be market sales were considered for this analysis. The sale summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 2000 and parcels with a 2000 assessed improvements value of \$10,000 or less.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
2000 Value	\$87,000	\$114,800	\$201,800
2001 Value	\$96,700	\$123,500	\$220,200
%Change	+11.1%	+7.6%	+9.1%

Number of improved 1 to 3 family residences in the population: 3373.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 2000 and parcels with a 2000 assessed improvements value of \$10,000 or less.

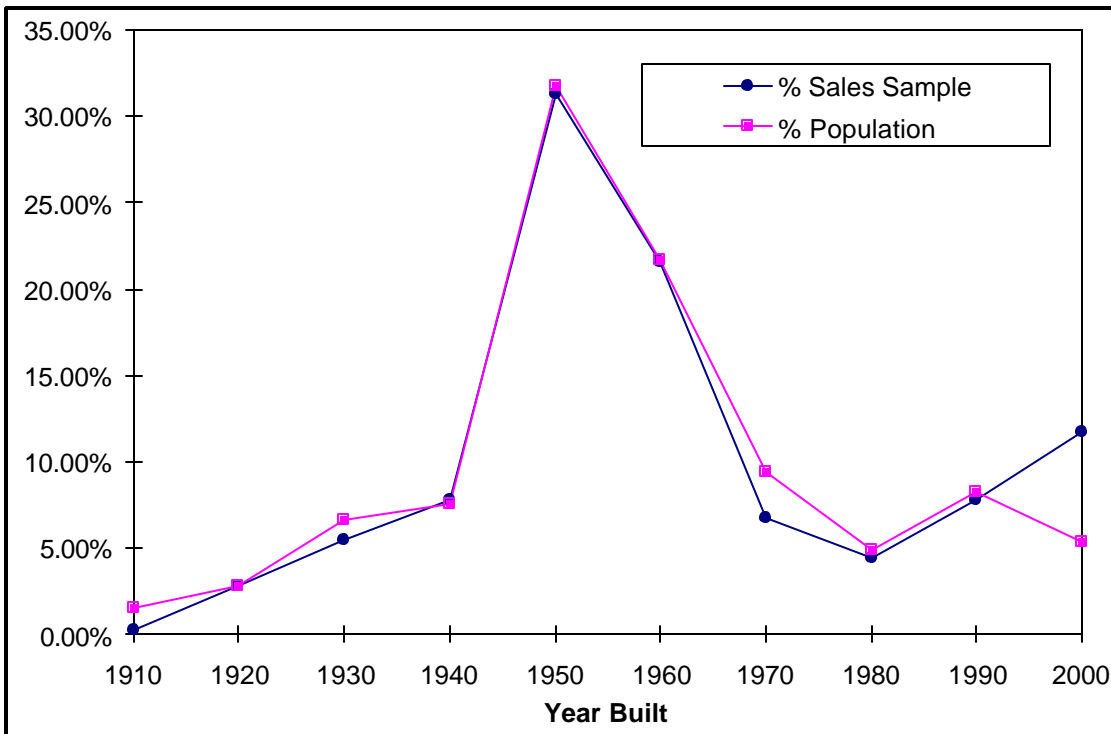
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, lot size, land problems and neighborhoods. The results showed that including variables for year built, condition and sub-area improved uniformity of assessments throughout the area. For instance, the assessment ratio (assessed value/sale price) for houses built between 1900 and 1940 were lower than others and the formula adjusted them upward more than the other parcels. Conversely, average condition houses and houses in sub-areas 3 and 5 were higher than the average, and the formula adjusted those upward less than the others.

The Annual Update values described in this report improve assessment levels, uniformity and equity; we recommend posting them for the 2001 assessment roll.

Sales Sample Representation of Population - Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1910	1	0.26%
1920	11	2.86%
1930	21	5.47%
1940	30	7.81%
1950	120	31.25%
1960	83	21.61%
1970	26	6.77%
1980	17	4.43%
1990	30	7.81%
2000	45	11.72%
	384	

Population		
Year Built	Frequency	% Population
1910	51	1.51%
1920	96	2.85%
1930	223	6.61%
1940	256	7.59%
1950	1070	31.72%
1960	733	21.73%
1970	319	9.46%
1980	165	4.89%
1990	279	8.27%
2000	181	5.37%
	3373	

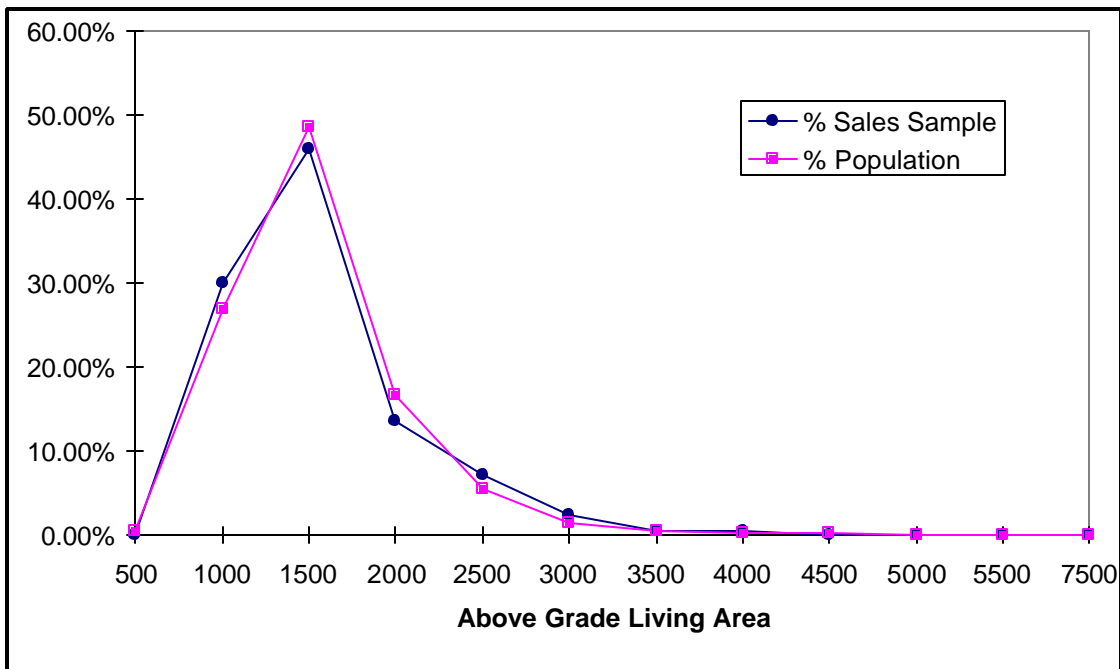


Sales of new homes built in the last ten years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	115	29.95%
1500	177	46.09%
2000	52	13.54%
2500	27	7.03%
3000	9	2.34%
3500	2	0.52%
4000	2	0.52%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	384	

Population		
AGLA	Frequency	% Population
500	11	0.33%
1000	910	26.98%
1500	1636	48.50%
2000	561	16.63%
2500	184	5.46%
3000	49	1.45%
3500	12	0.36%
4000	7	0.21%
4500	3	0.09%
5000	0	0.00%
5500	0	0.00%
10000	0	0.00%
	3373	

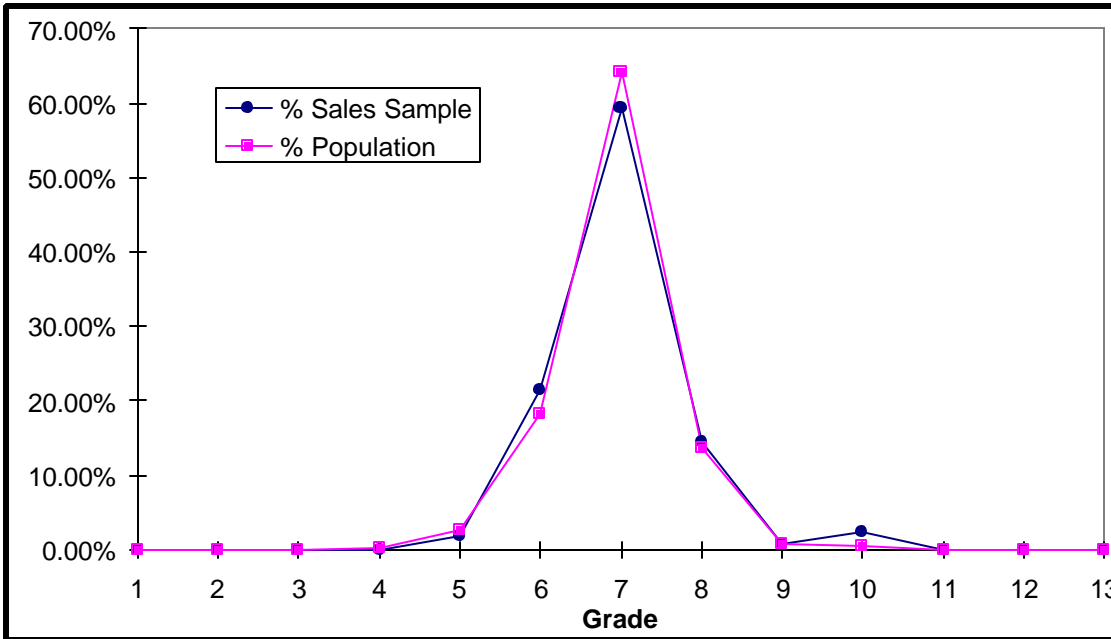


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Building Grade

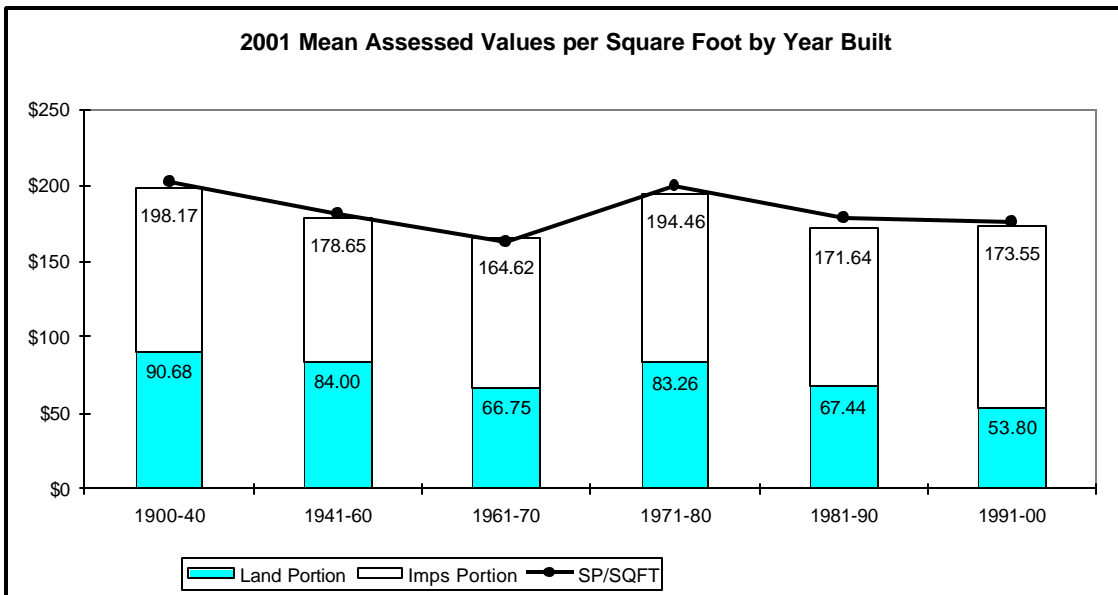
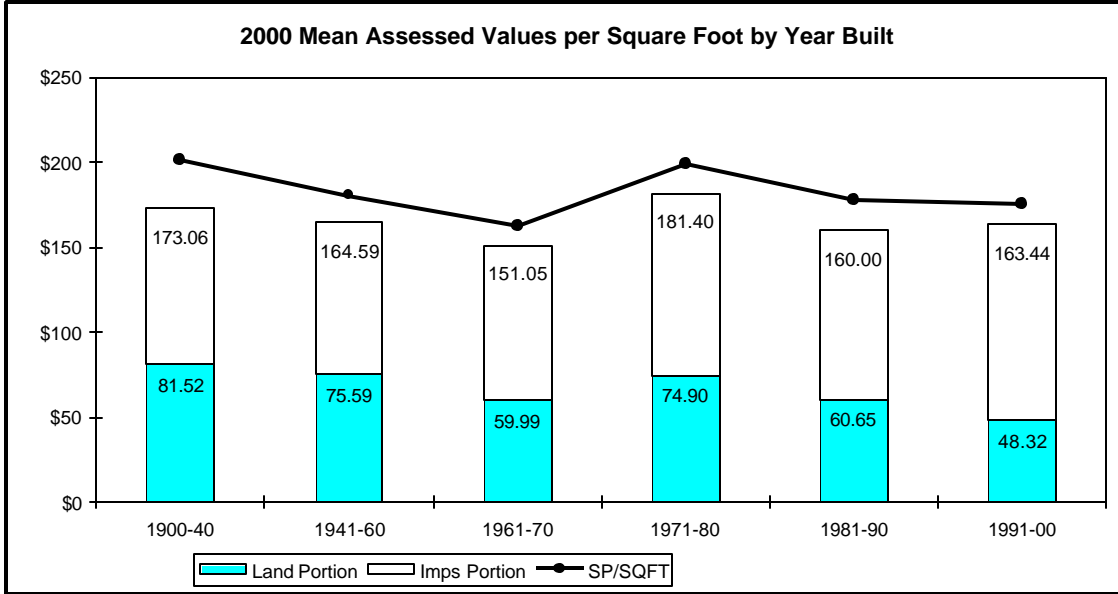
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	7	1.82%
6	82	21.35%
7	228	59.38%
8	55	14.32%
9	3	0.78%
10	9	2.34%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	384	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	7	0.21%
5	87	2.58%
6	617	18.29%
7	2168	64.28%
8	459	13.61%
9	21	0.62%
10	13	0.39%
11	1	0.03%
12	0	0.00%
13	0	0.00%
	3373	



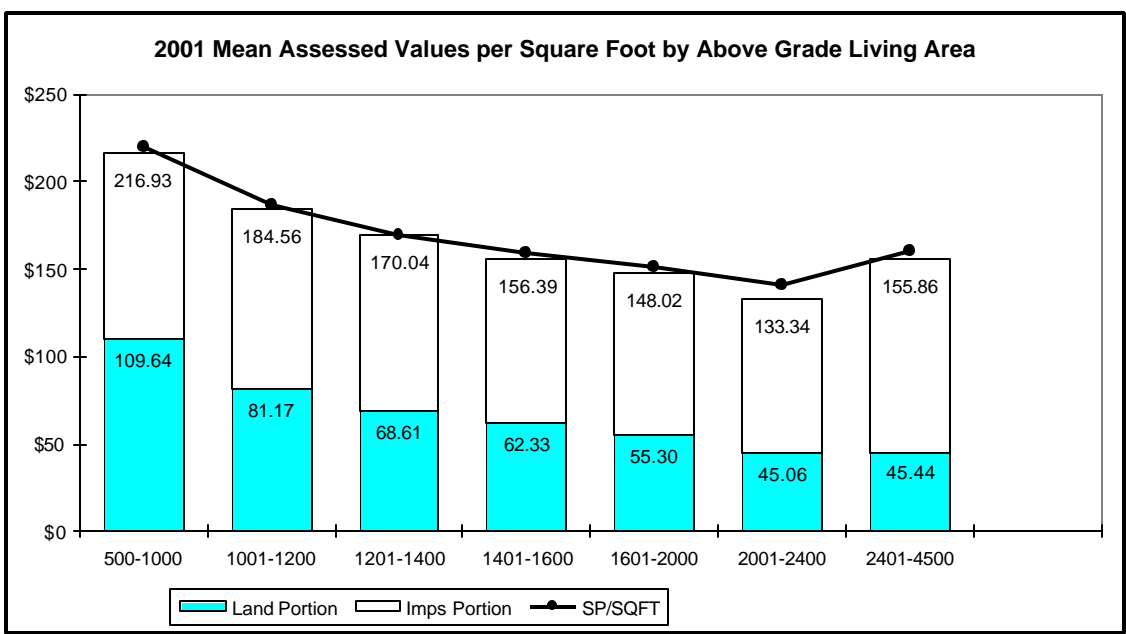
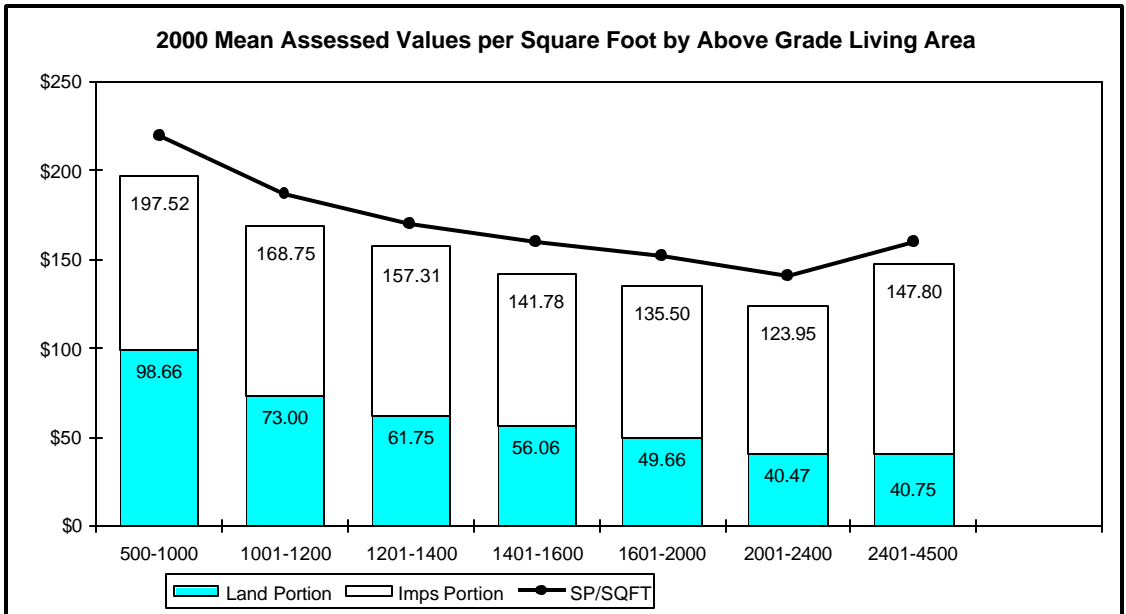
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of 2000 and 2001 Per Square Foot Values By Year Built



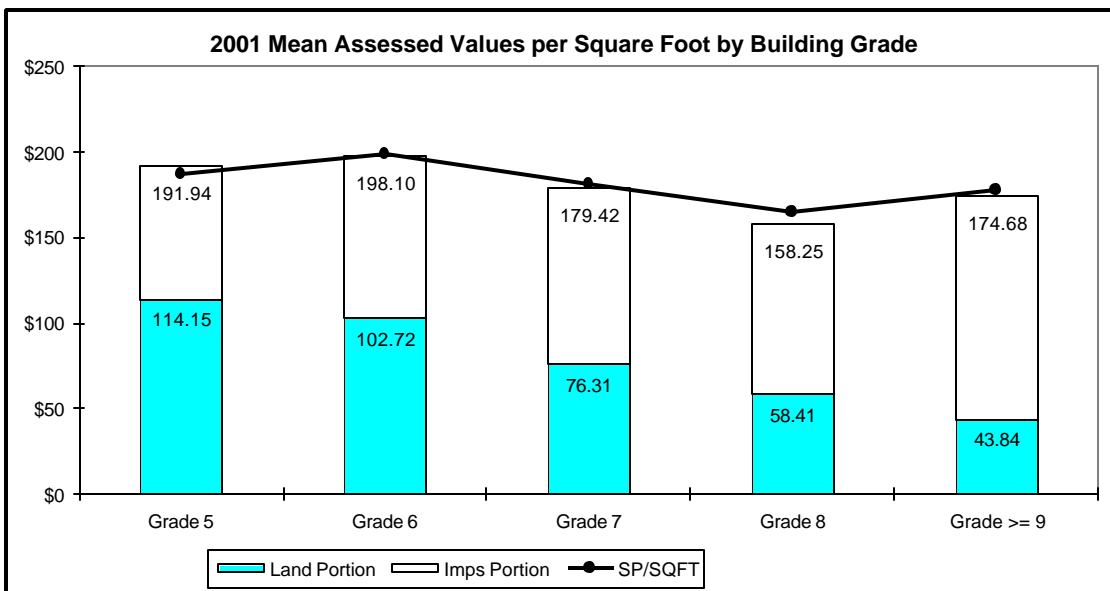
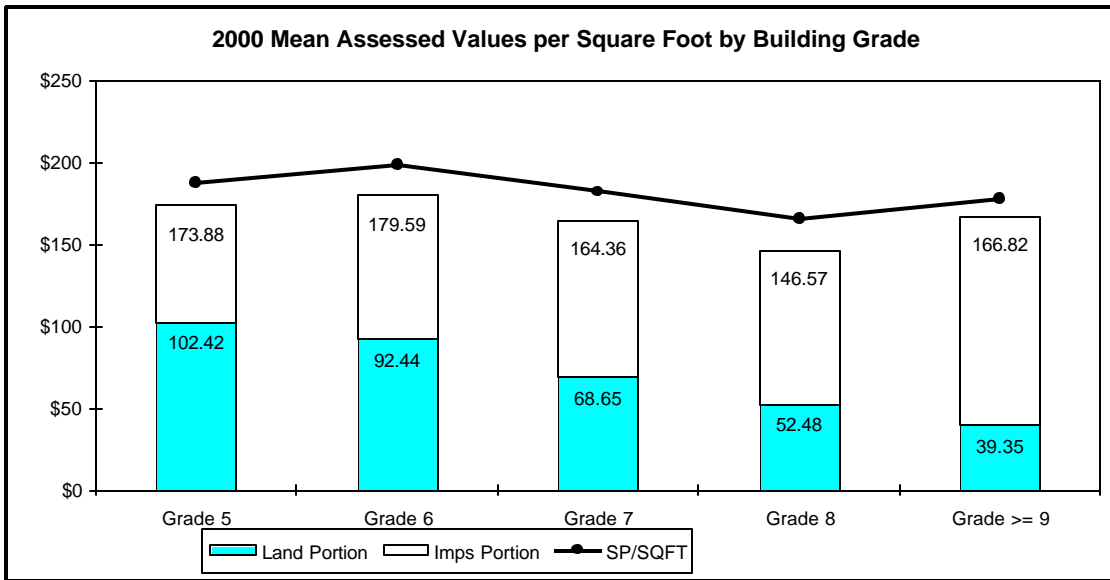
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2001 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 2000 and 2001 Dollars Per Square Foot Values by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2001 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 2000 and 2001 Dollars Per Square Foot Value by Building Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2001 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.