

# Table of Contents

## 2012 Commission Summary

## 2012 Opinions of the Property Tax Administrator

### Residential Reports

- Residential Assessment Actions
- Residential Assessment Survey
- Residential Statistics

### Residential Correlation

- I. Correlation
- II. Analysis of Sales Verification
- III. Measure of Central Tendency
- IV. Analysis of Quality of Assessment

### Commercial Reports

- Commercial Assessment Actions
- Commercial Assessment Survey
- Commercial Statistics

### Commercial Correlation

- I. Correlation
- II. Analysis of Sales Verification
- III. Measure of Central Tendency
- IV. Analysis of Quality of Assessment

### Agricultural and/or Special Valuation Reports

- Agricultural Assessment Actions
- Agricultural Assessment Survey
- Agricultural Average Acre Values Table
- Agricultural Land Statistics
- Special Valuation Methodology, if applicable
- Special Valuation Statistics, if applicable

### Agricultural and/or Special Valuation Correlation

- I. Correlation
- II. Analysis of Sales Verification
- III. Measure of Central Tendency
- IV. Analysis of Quality of Assessment

### County Reports

- 2012 County Abstract of Assessment for Real Property, Form 45
- 2012 County Agricultural Land Detail
- 2012 County Abstract of Assessment for Real Property Compared with the 2011 Certificate of Taxes Levied (CTL)
- County Assessor's Three Year Plan of Assessment

Assessment Survey – General Information

**Certification**

**Maps**

Market Areas

Registered Wells > 500 GPM

**Valuation History Charts**



## 2012 Commission Summary for Thayer County

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### Residential Real Property - Current

Number of Sales	108	Median	96.78
Total Sales Price	\$5,630,901	Mean	100.38
Total Adj. Sales Price	\$5,609,401	Wgt. Mean	97.91
Total Assessed Value	\$5,492,108	Average Assessed Value of the Base	\$40,092
Avg. Adj. Sales Price	\$51,939	Avg. Assessed Value	\$50,853

### Confidence Interval - Current

95% Median C.I	94.06 to 100.09
95% Wgt. Mean C.I	94.71 to 101.11
95% Mean C.I	96.71 to 104.05
% of Value of the Class of all Real Property Value in the	12.54
% of Records Sold in the Study Period	3.79
% of Value Sold in the Study Period	4.81

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	124	97	97
2010	135	98	98
2009	149	97	97
2008	183	97	97

## 2012 Commission Summary for Thayer County

### Commercial Real Property - Current

Number of Sales	13	Median	97.19
Total Sales Price	\$1,384,275	Mean	89.55
Total Adj. Sales Price	\$1,272,275	Wgt. Mean	87.28
Total Assessed Value	\$1,110,492	Average Assessed Value of the Base	\$76,851
Avg. Adj. Sales Price	\$97,867	Avg. Assessed Value	\$85,422

### Confidence Interval - Current

95% Median C.I	71.97 to 104.42
95% Wgt. Mean C.I	79.50 to 95.07
95% Mean C.I	78.10 to 101.00
% of Value of the Class of all Real Property Value in the County	4.24
% of Records Sold in the Study Period	2.58
% of Value Sold in the Study Period	2.87

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	16		97
2010	18	98	98
2009	22	97	97
2008	21	97	97



## 2012 Opinions of the Property Tax Administrator for Thayer County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
<b>Residential Real Property</b>	97	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	71	Meets generally accepted mass appraisal practices.	No recommendation.

*\*\*A level of value displayed as NEI (not enough information) represents a class of property with insufficient information to determine a level of value.*

Dated this 9th day of April, 2012.




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Ruth A. Sorensen  
Property Tax Administrator



## **2012 Residential Assessment Actions for Thayer County**

For 2012, Thayer County has followed their 3 Year Plan which includes the following actions:

The county completed all residential pickup work.

The county conducted a thorough sale verification and analysis process.

The county inspected and updated all residential property in the towns of Bruning and Carleton, as well as, all rural residences and acreages in the four geocodes located in Township Tier #2. This includes Geocodes 4685, 4387, 4389, and 4391. In addition to the actions reported in the 3 Year Plan, the county reviewed all bi-level and split level residences throughout the county.

Prior to the inspection process it is the county's policy to send questionnaires to all property owners in the area to be inspected. The questionnaire requests information regarding the interior features of the residence, and changes during the last 5 years. The inspection process includes going door to door with the existing record and questionnaire, verifying or updating the following: measurements, description of property characteristics, observations of quality and condition and take new photos.

The county reports that they will inspect and review the rural and agricultural residential parcels located in the 4 geocodes in Township Tier #3 and the Village of Davenport during 2012. At completion of the Davenport review, all villages and towns will have been reviewed. The remaining 4 geocodes in Township Tier #4 will be reviewed during 2013 for implementation in 2014. That will complete the 6 year inspection and review process of all improvements on agricultural, rural residential and urban parcels.

## 2012 Residential Assessment Survey for Thayer County

1.	<b>Valuation data collection done by:</b>	
	Assessor and Staff	
2.	<b>In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:</b>	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics:</u> The assessor uses the Assessor Locations, as they were originally established and are analyzed using the unique characteristics of each location or town.
	01	<u>Hebron:</u> Characteristics – Good commercial businesses and services, medical facilities, school, good community infrastructure and social structure.
	02	<u>Alexandria:</u> Characteristics - No commercial businesses or services, school connection with Jefferson County, and location (distance to work and services).
	03	<u>Belvidere:</u> Characteristics – Few commercial businesses, location on 81 Hwy, consolidated school system at Hebron.
	04	<u>Bruning:</u> Characteristics – Good commercial businesses and services, location on 81 Hwy, preschool and high school in community, adequate community infrastructure and social structure, strong sense of community.
	05	<u>Byron:</u> Characteristics – Some commercial businesses and services, consolidated school in Hebron, strong sense of community and location.
	06	<u>Carleton:</u> Characteristics – Some commercial businesses and services, some agricultural based employment, and unified school system in Bruning and Davenport.
	07	<u>Chester:</u> Characteristics –few commercial businesses, some agricultural based employment, location on 81 Hwy., consolidated school at Hebron.
	08	<u>Davenport:</u> Characteristics – Few commercial businesses and services, minimal employment available, unified school (elementary school only)
	09	<u>Deshler:</u> Characteristics-Good commercial businesses and services, employment opportunity, K-12 school system, good community infrastructure and social structures.

	10	<u>Gilead:</u> Characteristics – One commercial business, consolidated school in Hebron, located on Hwy 136.
	11	<u>Hubbell:</u> Characteristics- Few commercial businesses, consolidated school in Hebron, location (some distance to employment and services).
	12	<u>Acreage:</u> (Including: Rural): Characteristics- Acreages- parcels w/improvements that are less than 20 acres. Rural – parcels with improvements attached to larger agricultural acres.
	13	<u>Recreational:</u> Characteristics – Parcels that are primarily used for personal enjoyment (non-agricultural purposes).
	14	<u>Subdivision:</u> Characteristics- Parcels near Hebron which are located in a subdivision on hard surface with some city utilities.
3.	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>	
	Cost Approach	
4	<b>What is the costing year of the cost approach being used for each valuation grouping?</b>	
	All of the parcels in each individual valuation grouping have costs from the same cost year. All residential costs are now from the 12/2008 cost tables.	
5.	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>	
	The county develops depreciation tables based on the analysis of the sales in their county.	
6.	<b>Are individual depreciation tables developed for each valuation grouping?</b>	
	The county develops depreciation tables for each valuation group. They structure their primary depreciation tables around the market analysis done in Hebron. Then the basic tables are extended to the other valuation groups using economic factors developed by analyzing the sales in each valuation grouping.	
7.	<b>When were the depreciation tables last updated for each valuation grouping?</b>	
	Depreciation tables are updated when costs are updated, but ongoing sale analysis might identify the need to adjust the schedules by a factor. The ongoing analysis of sales drives any needed adjustments.	

8.	<b>When was the last lot value study completed for each valuation grouping?</b>
	2003 is the assessor's best estimate of when a complete study was done; lot values are continuously reviewed as part of the ongoing inspection process. Each time that depreciation is updated, the land values are reviewed and affirmed or updated if it is necessary.
9.	<b>Describe the methodology used to determine the residential lot values?</b>
	Sales comparison approach developed from market analysis is used. The county believes that equity of values is the most important part of land valuation. Similar lots in similar locations must be valued similarly.
10.	<b>How do you determine whether a sold parcel is substantially changed?</b>
	Properties that are changed due to new house construction, residential additions, extensive remodeling, new garage construction or significant exterior improvements, are usually considered substantially changed.

**85 Thayer**  
**RESIDENTIAL**

**PAD 2012 R&O Statistics (Using 2012 Values)**

Qualified

Date Range: 7/1/2009 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 108  
Total Sales Price : 5,630,901  
Total Adj. Sales Price : 5,609,401  
Total Assessed Value : 5,492,108  
Avg. Adj. Sales Price : 51,939  
Avg. Assessed Value : 50,853

MEDIAN : 97  
WGT. MEAN : 98  
MEAN : 100  
COD : 14.64  
PRD : 102.52

COV : 19.40  
STD : 19.47  
Avg. Abs. Dev : 14.17  
MAX Sales Ratio : 161.74  
MIN Sales Ratio : 53.05

95% Median C.I. : 94.06 to 100.09  
95% Wgt. Mean C.I. : 94.71 to 101.11  
95% Mean C.I. : 96.71 to 104.05

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-09 To 30-SEP-09	11	92.61	95.37	98.18	09.44	97.14	75.13	117.86	86.36 to 110.14	76,205	74,821
01-OCT-09 To 31-DEC-09	15	100.54	106.01	105.39	14.81	100.59	74.33	161.74	91.84 to 114.91	43,644	45,998
01-JAN-10 To 31-MAR-10	13	98.94	99.25	98.54	14.27	100.72	68.31	134.36	78.72 to 113.36	42,301	41,685
01-APR-10 To 30-JUN-10	20	89.75	90.95	89.77	12.67	101.31	67.06	125.41	82.74 to 100.09	63,298	56,824
01-JUL-10 To 30-SEP-10	11	96.56	103.08	99.27	09.42	103.84	88.83	125.71	91.79 to 122.03	59,727	59,289
01-OCT-10 To 31-DEC-10	6	102.98	113.24	105.19	18.73	107.65	90.83	157.43	90.83 to 157.43	39,542	41,593
01-JAN-11 To 31-MAR-11	13	106.77	110.99	102.61	16.08	108.17	77.80	161.14	93.19 to 128.00	47,788	49,035
01-APR-11 To 30-JUN-11	19	96.29	96.66	97.00	16.55	99.65	53.05	132.27	79.89 to 113.56	41,322	40,081
<u>Study Yrs</u>											
01-JUL-09 To 30-JUN-10	59	96.18	97.43	96.45	13.55	101.02	67.06	161.74	91.84 to 100.22	56,081	54,091
01-JUL-10 To 30-JUN-11	49	97.63	103.93	100.00	15.80	103.93	53.05	161.14	96.29 to 108.37	46,951	46,954
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	50	96.53	98.45	95.20	13.48	103.41	67.06	157.43	92.47 to 100.09	54,202	51,602
<u>ALL</u>	108	96.78	100.38	97.91	14.64	102.52	53.05	161.74	94.06 to 100.09	51,939	50,853

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	42	97.52	99.71	96.65	12.26	103.17	73.52	131.92	92.61 to 103.30	62,127	60,047
02	5	94.20	98.17	100.20	17.04	97.97	68.79	135.08	N/A	21,700	21,742
03	2	103.21	103.21	101.93	06.71	101.26	96.28	110.14	N/A	38,000	38,734
04	12	98.29	106.98	102.60	15.25	104.27	79.89	161.74	93.41 to 122.03	39,760	40,793
05	3	99.51	111.93	98.96	28.81	113.11	75.13	161.14	N/A	30,667	30,347
06	4	92.41	92.58	87.59	10.39	105.70	78.72	106.77	N/A	35,500	31,094
07	4	95.89	97.81	96.63	05.16	101.22	92.06	107.40	N/A	25,375	24,520
08	10	92.72	98.82	91.32	20.05	108.21	67.06	135.50	78.98 to 134.36	50,845	46,429
09	12	97.56	101.77	97.92	18.27	103.93	68.31	157.43	77.97 to 119.01	37,500	36,718
10	2	92.35	92.35	91.24	01.52	101.22	90.95	93.74	N/A	24,500	22,353
11	2	68.49	68.49	58.84	22.54	116.40	53.05	83.93	N/A	8,000	4,707
12	9	96.66	101.63	101.42	11.96	100.21	76.26	125.41	90.83 to 117.86	97,472	98,861
13	1	129.21	129.21	129.21	00.00	100.00	129.21	129.21	N/A	102,270	132,147
<u>ALL</u>	108	96.78	100.38	97.91	14.64	102.52	53.05	161.74	94.06 to 100.09	51,939	50,853

**85 Thayer  
RESIDENTIAL**

**PAD 2012 R&O Statistics (Using 2012 Values)**

Qualified

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 Avg. Assessed Value : 50,853

MEDIAN : 97  
 WGT. MEAN : 98  
 MEAN : 100  
 COD : 14.64  
 PRD : 102.52

COV : 19.40  
 STD : 19.47  
 Avg. Abs. Dev : 14.17  
 MAX Sales Ratio : 161.74  
 MIN Sales Ratio : 53.05

95% Median C.I. : 94.06 to 100.09  
 95% Wgt. Mean C.I. : 94.71 to 101.11  
 95% Mean C.I. : 96.71 to 104.05

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	107	96.66	100.11	97.33	14.47	102.86	53.05	161.74	93.74 to 100.09	51,469	50,093
06	1	129.21	129.21	129.21	00.00	100.00	129.21	129.21	N/A	102,270	132,147
07											
<u>ALL</u>	108	96.78	100.38	97.91	14.64	102.52	53.05	161.74	94.06 to 100.09	51,939	50,853

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	83.93	83.93	83.93	00.00	100.00	83.93	83.93	N/A	3,000	2,518
Less Than 15,000	12	100.95	102.35	105.40	19.76	97.11	53.05	161.74	83.93 to 118.49	8,970	9,455
Less Than 30,000	38	101.10	106.79	108.85	20.04	98.11	53.05	161.74	94.20 to 118.45	17,806	19,382
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	107	96.89	100.54	97.92	14.64	102.68	53.05	161.74	94.06 to 100.22	52,396	51,305
Greater Than 14,999	96	96.78	100.14	97.76	13.89	102.43	67.06	161.14	93.66 to 100.09	57,310	56,028
Greater Than 29,999	70	96.48	96.90	96.41	11.10	100.51	67.06	134.36	92.61 to 98.94	70,468	67,937
<u>Incremental Ranges</u>											
0 TO 4,999	1	83.93	83.93	83.93	00.00	100.00	83.93	83.93	N/A	3,000	2,518
5,000 TO 14,999	11	106.77	104.02	106.02	18.44	98.11	53.05	161.74	74.33 to 128.00	9,513	10,086
15,000 TO 29,999	26	101.10	108.84	109.50	20.19	99.40	68.31	161.14	94.06 to 127.88	21,885	23,964
30,000 TO 59,999	34	98.82	99.77	99.93	13.25	99.84	73.52	134.36	90.95 to 108.96	42,356	42,327
60,000 TO 99,999	24	94.90	92.25	92.04	08.44	100.23	67.06	113.56	88.54 to 97.98	77,557	71,381
100,000 TO 149,999	9	93.19	96.94	96.36	08.26	100.60	83.84	129.21	88.83 to 101.34	119,974	115,604
150,000 TO 249,999	3	100.22	101.48	102.06	10.48	99.43	86.36	117.86	N/A	183,833	187,622
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	108	96.78	100.38	97.91	14.64	102.52	53.05	161.74	94.06 to 100.09	51,939	50,853



## 2012 Correlation Section for Thayer County

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### A. Residential Real Property

Thayer County is an agriculturally based county with an array of villages and small towns that exist primarily to support agriculture. The county has divided the residential analysis and valuation work into 14 Valuation Groupings, mostly centered on individual towns. Thayer County is bordered on the north by Fillmore County, on the south by the State of Kansas, on the east by Jefferson County and on the west by Nuckolls County. In the Residential Survey and Residential Assessment Actions section of the R&O, the characteristics of the Valuation Groupings and the assessment process is described in detail. The county believes that each grouping is unique with differing combinations of population, schools, available commercial and healthcare services and employment outside the agricultural sector. During the past few years there have been no significant economic events that have impacted the value of residential property. Some locations have shown some positive residential growth and some have shown decline. In all, the residential is stable, but values are somewhat flat to slightly increasing.

The key statistics considered for measurement are as follows: there are 108 qualified sales; the median ratio is 97%; the weighted mean ratio is 98%; the mean ratio is 100%; the COD is 14.64; the PRD is 102.52 and the 95% median confidence interval is 94.06 to 100.09. The analysis of the assessment process in the county goes beyond the statistics that are produced from the sales that have occurred in the current study period. The actions taken during the assessment process are of considerable importance when determining the quality of assessment. The assessor annually reports their assessment intentions in their 3 Year Plan; they verify their accomplishments during the interview for the Assessment Actions section of the R&O; and explain many of the other details and valuation procedures or policies during the preparation of the Survey. The discussion of their 6 Year Inspection process further reveals steps in any inspection, review or revaluation process and supports the thoroughness and the consistency of their actions. As of January 1, 2012, the county has completed most of their 6 year process of inspection and review of the residential property. All that remains are the parcels in the Village of Davenport and Township Tier #3 & 4. They are scheduled to be completed during 2012 and 2013 for use by 2014.

The Department does not depend solely on the assessment statistics to evaluate equalization in the county. The best basis to evaluate intra-county equalization is to determine that the valuation process is current, accurate, and applied consistently. The assessment actions narratives prepared this year and in prior years describe a detailed process that likely to produce equalized results. The Department believes that the quality of assessment of residential property in the county is good. There are numerous reasons, but the most relevant are the Departments ongoing interaction with the assessor, and the annual reporting of their actions with regard to residential property. The county has built thorough, high quality and current records by the regular inspection of all parcels, and the ongoing process of discovering any changes to those parcels. The county verifies all sales and reviews many of them in preparation for future updates or revaluations. They are in regular contact with many property owners to keep up to date on the local market. The 6 year inspection and review process has included an on-site inspection and relisting of each parcel. All of the available indications are that the county has done a consistent and uniform job of valuation. The costs used are from 2008 and are universal across the county. The land values and depreciation are consistent within each valuation group and were developed to work with the costs.

**2012 Correlation Section  
for Thayer County**

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During 2011, the Department conducted a review of the values sent into the sales file using the 2011 AVU. This process was done to make sure that the data that had been used for the measurement process was in fact the 2011 assessed values of the parcels in the sales file. This test of the county assessment practices demonstrated no irregularities. Those practices are expected to also be the same for 2012.

The Department is confident that the current R&O Statistics are meaningful to measure the entire class partly because the sample is adequate and partly because the assessment actions are good. For 2012, the median ratio is 97% for the residential property. The PRD is within the acceptable range and the COD is within the acceptable range. The median confidence interval indicates a level of value within the range of 92 to 100%. There are no notable subclasses outside the acceptable range. There are no recommendations for the adjustment of the class or for any subclasses of the residential class. In this case, the apparent level of value is 97% and the quality of the assessment based on the assessment actions of the assessor for the residential class is good.

**2012 Correlation Section  
for Thayer County**

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**B. Analysis of Sales Verification**

Neb. Rev. Stat. § 77-1327(2) (2011) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2010), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Nebraska Department of Revenue, Property Assessment Division (Division) frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

## 2012 Correlation Section for Thayer County

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### C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness of the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The International Association of Assessing Officers (IAAO) considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

## 2012 Correlation Section for Thayer County

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### D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The IAAO recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section  
for Thayer County**

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centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 239.



## **2012 Commercial Assessment Actions for Thayer County**

The county completed all commercial pickup work.

The county conducted a thorough sale verification and analysis process.

For 2012, Thayer County has followed their 3 Year Plan which includes the following actions:

The county inspected and updated all commercial lots in the towns of Bruning and Carleton. They also completed the rural review of commercial parcels. Thayer County is now starting a commercial/Industrial lot study for future implementation.

The inspection process includes going to all commercial parcels in the area to be reviewed with the existing record to verify or update the measurements, description of property characteristics, observations of quality and condition and take new photos.

This action completes the 6 Year Inspection and Review of commercial property.

## 2012 Commercial Assessment Survey for Thayer County

1.	<b>Valuation data collection done by:</b>	
	Contract Appraiser	
2.	<b>In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:</b>	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Hebron: Characteristics – Good commercial businesses and services, medical facilities, school, good community infrastructure and social structure.
	02	Alexandria: Characteristics - No commercial businesses or services, school connection with Jefferson County, and location (distance to work and services).
	03	Belvidere: Characteristics – Few commercial businesses, location on 81 Hwy, consolidated school system at Hebron.
	04	Bruning: Characteristics – Good commercial businesses and services, location on 81 Hwy, preschool and high school in community, adequate community infrastructure and social structure, strong sense of community.
	05	Byron: Characteristics – Some commercial businesses and services, consolidated school in Hebron, strong sense of community and location.
	06	Carleton: Characteristics – Some commercial businesses and services, some agricultural based employment, and unified school system in Bruning and Davenport.
	07	Chester: Characteristics –few commercial businesses, some agricultural based employment, location on 81 Hwy., consolidated school at Hebron.
	08	Davenport: Characteristics – Few commercial businesses and services, minimal employment available, unified school (elementary school only)
	09	Deshler: Characteristics-Good commercial businesses and services, employment opportunity, K-12 school system, good community infrastructure and social structures.
	10	Gilead: Characteristics – One commercial business, consolidated school in Hebron, located on Hwy 136.

	11	Hubbell: Characteristics- Few commercial businesses, consolidated school in Hebron, location (some distance to employment and services).
3.	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>	
	Cost approach, sales comparison approach, and income approach when applicable.	
3a.	<b>Describe the process used to value unique commercial properties.</b>	
	Unique commercial property appraisal is usually done by the contract appraiser. The county uses the cost approach on unique parcels but also do additional sales research, seeking sales of similar properties from other counties. They also study the methodologies, approaches to values and the values of similar parcels in other counties. All of the information gathered is then used to correlate an estimate of value for the parcel. These steps are taken to address uniformity between counties as well as develop the best estimate of market value that they can.	
4.	<b>What is the costing year of the cost approach being used for each valuation grouping?</b>	
	The costs for all commercial valuation groupings are from 2003.	
5.	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>	
	The county develops its own depreciation tables.	
6.	<b>Are individual depreciation tables developed for each valuation grouping?</b>	
	No. Depreciation is applied on a parcel by parcel basis by the appraiser based on his current market analysis.	
7.	<b>When were the depreciation tables last updated for each valuation grouping?</b>	
	The last depreciation schedules for commercial property were done in 2006. Typically, the depreciation is updated when costs are updated. There may be additional schedules prepared for use with properties with unique or single purpose occupancy codes.	
8.	<b>When was the last lot value study completed for each valuation grouping?</b>	
	A study was done in 2009 for commercial lots near Highway 81. Commercial lots are analyzed at the time of commercial review. Whenever values and depreciation are updated, land values are either affirmed or updated as well.	

9.	<p><b>Describe the methodology used to determine the commercial lot values.</b></p> <p>All commercial lot values are developed from analyzing the market. Except for Hebron, the most common practice in the minor towns is that the commercial lots tend to be valued similarly to the residential lots, since the available sales have shown little if any difference based on commercial use. The primary consideration is that lot values are uniform. That means that similar lots in similar locations should be valued similarly.</p>
10.	<p><b>How do you determine whether a sold parcel is substantially changed?</b></p> <p>Properties that have had new construction, additions, or a major remodel, are considered substantially changed.</p>

**85 Thayer**  
**COMMERCIAL**

**PAD 2012 R&O Statistics (Using 2012 Values)**

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 13  
Total Sales Price : 1,384,275  
Total Adj. Sales Price : 1,272,275  
Total Assessed Value : 1,110,492  
Avg. Adj. Sales Price : 97,867  
Avg. Assessed Value : 85,422

MEDIAN : 97  
WGT. MEAN : 87  
MEAN : 90  
COD : 13.88  
PRD : 102.60

COV : 21.16  
STD : 18.95  
Avg. Abs. Dev : 13.49  
MAX Sales Ratio : 117.24  
MIN Sales Ratio : 47.68

95% Median C.I. : 71.97 to 104.42  
95% Wgt. Mean C.I. : 79.50 to 95.07  
95% Mean C.I. : 78.10 to 101.00

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	1	71.97	71.97	71.97	00.00	100.00	71.97	71.97	N/A	3,000	2,159
01-OCT-08 To 31-DEC-08											
01-JAN-09 To 31-MAR-09	1	97.19	97.19	97.19	00.00	100.00	97.19	97.19	N/A	10,500	10,205
01-APR-09 To 30-JUN-09	1	96.55	96.55	96.55	00.00	100.00	96.55	96.55	N/A	20,000	19,310
01-JUL-09 To 30-SEP-09	3	98.43	93.91	95.60	17.33	98.23	66.07	117.24	N/A	93,667	89,546
01-OCT-09 To 31-DEC-09	1	78.68	78.68	78.68	00.00	100.00	78.68	78.68	N/A	10,000	7,868
01-JAN-10 To 31-MAR-10	2	76.05	76.05	65.48	37.30	116.14	47.68	104.42	N/A	50,638	33,159
01-APR-10 To 30-JUN-10											
01-JUL-10 To 30-SEP-10											
01-OCT-10 To 31-DEC-10											
01-JAN-11 To 31-MAR-11	1	84.87	84.87	84.87	00.00	100.00	84.87	84.87	N/A	720,000	611,060
01-APR-11 To 30-JUN-11	3	98.68	100.36	98.76	02.39	101.62	97.67	104.74	N/A	42,167	41,645
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	3	96.55	88.57	94.55	08.71	93.68	71.97	97.19	N/A	11,167	10,558
01-JUL-09 To 30-JUN-10	6	88.56	85.42	87.39	24.03	97.75	47.68	117.24	47.68 to 117.24	65,379	57,137
01-JUL-10 To 30-JUN-11	4	98.18	96.49	86.95	05.32	110.97	84.87	104.74	N/A	211,625	183,999
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	6	96.87	92.36	95.19	12.32	97.03	66.07	117.24	66.07 to 117.24	53,583	51,004
01-JAN-10 To 31-DEC-10	2	76.05	76.05	65.48	37.30	116.14	47.68	104.42	N/A	50,638	33,159
<u>ALL</u>	13	97.19	89.55	87.28	13.88	102.60	47.68	117.24	71.97 to 104.42	97,867	85,422

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	6	98.05	91.72	87.11	15.28	105.29	47.68	117.24	47.68 to 117.24	188,713	164,396
03	1	97.19	97.19	97.19	00.00	100.00	97.19	97.19	N/A	10,500	10,205
05	1	78.68	78.68	78.68	00.00	100.00	78.68	78.68	N/A	10,000	7,868
07	2	85.33	85.33	97.14	15.66	87.84	71.97	98.68	N/A	26,000	25,257
09	3	96.55	89.12	82.26	13.35	108.34	66.07	104.74	N/A	22,500	18,509
<u>ALL</u>	13	97.19	89.55	87.28	13.88	102.60	47.68	117.24	71.97 to 104.42	97,867	85,422

**85 Thayer**  
**COMMERCIAL**

**PAD 2012 R&O Statistics (Using 2012 Values)**

Qualified

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95% Wgt. Mean C.I. : 79.50 to 95.07  
95% Mean C.I. : 78.10 to 101.00

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	13	97.19	89.55	87.28	13.88	102.60	47.68	117.24	71.97 to 104.42	97,867	85,422
04											
<u>ALL</u>	13	97.19	89.55	87.28	13.88	102.60	47.68	117.24	71.97 to 104.42	97,867	85,422

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	71.97	71.97	71.97	00.00	100.00	71.97	71.97	N/A	3,000	2,159
Less Than 15,000	3	97.19	91.30	97.91	11.24	93.25	71.97	104.74	N/A	8,667	8,485
Less Than 30,000	5	97.19	93.96	100.79	14.68	93.22	71.97	117.24	N/A	10,800	10,885
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	12	97.43	91.02	87.32	12.84	104.24	47.68	117.24	78.68 to 104.42	105,773	92,361
Greater Than 14,999	10	97.11	89.03	87.06	14.68	102.26	47.68	117.24	66.07 to 104.42	124,628	108,504
Greater Than 29,999	8	97.11	86.80	86.69	13.39	100.13	47.68	104.42	47.68 to 104.42	152,284	132,008
<u>Incremental Ranges</u>											
0 TO 4,999	1	71.97	71.97	71.97	00.00	100.00	71.97	71.97	N/A	3,000	2,159
5,000 TO 14,999	2	100.97	100.97	101.29	03.74	99.68	97.19	104.74	N/A	11,500	11,649
15,000 TO 29,999	2	97.96	97.96	103.47	19.68	94.67	78.68	117.24	N/A	14,000	14,486
30,000 TO 59,999	3	98.68	89.72	90.40	12.95	99.25	66.07	104.42	N/A	38,592	34,886
60,000 TO 99,999	3	96.55	80.63	75.04	17.26	107.45	47.68	97.67	N/A	51,500	38,646
100,000 TO 149,999											
150,000 TO 249,999											
250,000 TO 499,999	1	98.43	98.43	98.43	00.00	100.00	98.43	98.43	N/A	228,000	224,409
500,000 TO 999,999	1	84.87	84.87	84.87	00.00	100.00	84.87	84.87	N/A	720,000	611,060
1,000,000 +											
<u>ALL</u>	13	97.19	89.55	87.28	13.88	102.60	47.68	117.24	71.97 to 104.42	97,867	85,422

**85 Thayer**  
**COMMERCIAL**

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	1	97.19	97.19	97.19	00.00	100.00	97.19	97.19	N/A	10,500	10,205
343	1	98.43	98.43	98.43	00.00	100.00	98.43	98.43	N/A	228,000	224,409
353	4	87.62	81.83	71.22	21.29	114.90	47.68	104.42	N/A	32,819	23,374
381	1	97.67	97.67	97.67	00.00	100.00	97.67	97.67	N/A	65,000	63,487
384	1	117.24	117.24	117.24	00.00	100.00	117.24	117.24	N/A	18,000	21,103
406	3	71.97	80.93	75.99	17.91	106.50	66.07	104.74	N/A	16,833	12,792
419	1	84.87	84.87	84.87	00.00	100.00	84.87	84.87	N/A	720,000	611,060
442	1	98.68	98.68	98.68	00.00	100.00	98.68	98.68	N/A	49,000	48,355
<u>ALL</u>	<u>13</u>	97.19	89.55	87.28	13.88	102.60	47.68	117.24	71.97 to 104.42	97,867	85,422



**2012 Correlation Section  
for Thayer County**

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**A. Commercial Real Property**

Thayer County is an agriculturally based county with an array of villages and small towns that exist primarily to support agriculture. Most of the commercial properties in the county either directly service or support agriculture or the people involved in agriculture. Some property uses have prospered and grown and some have declined. In all, the commercial is stable but somewhat flat in terms of value. The sales in the file have been reviewed and the following is noted:

There was no evidence that there was any value for personal property, inventory or going concern included in the adjusted selling price of any of the commercial parcels. There was no evidence that there was any issue with the verification process and the resulting qualification codes submitted by the assessor. The inspection and review process was completed during 2011 for use in 2012. All of the commercial and industrial records are up to date. Based on that, the process used to value the commercial property is considered to be uniform.

The key statistics considered for measurement are as follows: there are 13 qualified sales; the median ratio is 97%; the weighted mean ratio is 87%; the mean ratio is 90%; the COD is 13.88; the PRD is 102.60 and the 95% median confidence interval is 71.97 to 104.42. There is concern whether the 13 sales in the sales file are representative of the population of commercial and industrial property. Of the qualified sales, 6 occurred in Hebron, the predominant town. When the occupancy codes are reviewed, there are 7 different occupancy codes; there are 3 sales in occupancy code 406, (storage warehouse); and 4 sales in occupancy code 353 (retail store); of the remaining 6 sales, 1 is blank and 5 have only 1 sale. This is not the picture of a class that is proportional to the population. It is notable that the class of commercial and industrial is so broad that the value of the class is impacted by both local and regional economic forces. We must rely on the notion that thorough, timely and consistent assessment actions will produce consistent valuations.

The COD and the PRD of any sample of 13 sales, particularly in a non-homogeneous class is not likely to be stable. If the COD is high, there is a tendency to declare that the valuation is not uniform. If the COD is too low, there is the concern that there were disparate assessment actions for the sales versus the unsold members of the class. In this case, the sample is insufficient to produce meaningful measurement. The sample is too small to measure any real class or subclass, and the class is too diverse to be adequately represented by the sample. That leaves the Department to conclude that there simply is not enough information available to determine a level of value for the class or for any subclass of the commercial and industrial property.

**2012 Correlation Section  
for Thayer County**

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**B. Analysis of Sales Verification**

Neb. Rev. Stat. § 77-1327(2) (2011) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2010), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Nebraska Department of Revenue, Property Assessment Division (Division) frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

## 2012 Correlation Section for Thayer County

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### C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness of the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The International Association of Assessing Officers (IAAO) considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

## 2012 Correlation Section for Thayer County

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### D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The IAAO recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section  
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centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 239.



## **2012 Agricultural Assessment Actions for Thayer County**

For 2012, Thayer County has followed their 3 Year Plan which includes the following actions:

The county completed all pickup work of new improvements on agricultural parcels. They also update the land use on all parcels where changes have been reported or observed.

The county conducted a thorough sale verification and analysis process. For 2012, the analysis resulted in the dissolution of Market Area 3. Area 3 was located between Area 1, the predominantly irrigated region to the north and west, and Area 2 the predominantly dry and grass region to the south and east and served as a transitional buffer between the two. Most of the acres in Area 3 (83%) were moved into Area 1 since they were comparable to the land that was already in that area. After that change, they implemented new values for agricultural land in both areas of the county.

The county continues to monitor new wells and land use changes using the 2010 imagery and sometimes Google Earth, to compare the current aeriels with the current land use on record. All discrepancies were noted and FSA certifications were requested. Upon receipt of the certifications and maps land use was corrected. If certifications were not received the staff made changes to the best of their abilities based on the current aerial. It was noted that the owner did not furnish certifications as requested.

In accordance with their 6 Year Plan for Inspection, the four geocodes located in Township Tier #2 of the county were physically inspected. This includes Geocodes 4385, 4387, 4389, and 4391. The inspection process utilized the existing records, and aerial photos. The inspection and review of each parcel included an onsite review, verification of measurements, verification of building components and condition, for all rural and agricultural residences and agricultural buildings. New photos were taken for all residences and key agricultural buildings.

The county reports that they will inspect and review the 4 geocodes in Township Tier #3 during 2012, and the 4 geocodes in Township Tier #4 during 2013. That will complete the 6 year inspection and review process of all improvements on agricultural parcels by the end of 2013 for implementation in 2014.

## 2012 Agricultural Assessment Survey for Thayer County

1.	<b>Valuation data collection done by:</b>	
	Assessor and Staff	
2.	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>	
	Market Area	Description of unique characteristics
	1	Northern part of the county, primarily irrigated cropland with some dryland and grassland mixed in. Most land has the availability of water and the topography is much more desirable. For 2012, Market area 3 was dissolved and most (estimated to be about 80%) of the land was incorporated into Market Area 1, particularly the most northern parcels as they tended to have characteristics that are most similar to Area 1.
	2	Southern part of the county is mostly dry land and grassland with limited irrigated cropland. A large portion of this area does not have the availability of water, the topography is typically rougher and land values tend to be lower than the rest of the county. For 2012, Market area 3 was dissolved and some of the land was incorporated into Market Area 2, particularly the most southern parcels as they tended to have characteristics that are most similar to Area 2.
3.	<b>Describe the process that is used to determine and monitor market areas.</b>	
	Each year, the available sales are verified and analyzed. Any changes in value patterns must be noted and possibly integrated into the valuation process if warranted. Any pattern of change in farming practices are followed to see if they impact value or have identifiable reasons. For the past few years, the assessor has been monitoring the gradual conversion of land that was mostly timbered pasture into hunting tracts and other recreational uses.	
4.	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>	
	Rural Residential and recreational land is identified following the guidelines of the County Agricultural or Horticultural Definition Policy. Recreational land is identified based on its present/primary use, or its lack of ag use.	
5.	<b>Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?</b>	
	Yes, except for the excess acres on the rural residential. The first acre of the rural farm home site is valued at \$8,000 and any residual acres (Building site) are valued at \$1,500. The first acre for the rural residential home site is \$8,000, and any residual acres (building site) are valued at \$1,500 and all excess acres beyond the building site are valued at \$750.	

6.	<b>What process is used to annually update land use? (Physical inspection, FSA maps, etc.)</b>
	Land use is being done using GIS imagery, FSA maps, individual certifications, and physical inspections.
7.	<b>Describe the process used to identify and monitor the influence of non-agricultural characteristics.</b>
	As the county verifies sales, they monitor for any emerging trend of the conversion of parcels of agricultural land to non-agricultural use.
8.	<b>Have special valuation applications been filed in the county? If yes, is there a value difference for the special valuation parcels.</b>
	No
9.	<b>How do you determine whether a sold parcel is substantially changed?</b>
	Agricultural parcels that have significant land use changes (i.e. dry to irrigated), parcels that have improvements added, or improvements removed or site acres converted to crop land may be considered substantially changed. Whether such change is substantial is determined on a parcel by parcel basis.

**85 Thayer**  
**AGRICULTURAL LAND**

**PAD 2012 R&O Statistics (Using 2012 Values)**

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 51  
Total Sales Price : 20,603,503  
Total Adj. Sales Price : 20,683,303  
Total Assessed Value : 14,294,023  
Avg. Adj. Sales Price : 405,555  
Avg. Assessed Value : 280,275

MEDIAN : 71  
WGT. MEAN : 69  
MEAN : 72  
COD : 15.62  
PRD : 103.47

COV : 19.58  
STD : 14.00  
Avg. Abs. Dev : 11.15  
MAX Sales Ratio : 99.20  
MIN Sales Ratio : 41.49

95% Median C.I. : 66.20 to 74.17  
95% Wgt. Mean C.I. : 65.02 to 73.20  
95% Mean C.I. : 67.67 to 75.35

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<b>DATE OF SALE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Qtrts</u>												
01-JUL-08 To 30-SEP-08	1	94.77	94.77	94.77	00.00	100.00	94.77	94.77	N/A	240,500	227,911	
01-OCT-08 To 31-DEC-08	5	72.76	72.52	71.19	11.31	101.87	55.24	85.05	N/A	318,090	226,460	
01-JAN-09 To 31-MAR-09	7	82.88	77.77	77.89	12.38	99.85	59.62	99.20	59.62 to 99.20	496,506	386,706	
01-APR-09 To 30-JUN-09	4	75.75	77.81	72.45	13.32	107.40	62.01	97.72	N/A	397,300	287,828	
01-JUL-09 To 30-SEP-09	4	76.60	74.05	69.99	09.60	105.80	61.02	81.97	N/A	364,500	255,124	
01-OCT-09 To 31-DEC-09	6	69.38	71.71	67.20	17.94	106.71	47.79	90.76	47.79 to 90.76	378,000	253,999	
01-JAN-10 To 31-MAR-10	3	72.51	69.65	67.34	05.46	103.43	62.28	74.17	N/A	423,600	285,266	
01-APR-10 To 30-JUN-10	4	83.58	83.20	76.44	15.40	108.84	69.19	96.45	N/A	315,813	241,419	
01-JUL-10 To 30-SEP-10	3	66.20	62.74	68.63	19.65	91.42	41.49	80.53	N/A	180,667	123,990	
01-OCT-10 To 31-DEC-10	6	61.97	64.47	63.09	10.88	102.19	54.54	83.96	54.54 to 83.96	810,536	511,395	
01-JAN-11 To 31-MAR-11	6	62.95	61.87	59.36	16.58	104.23	46.32	78.04	46.32 to 78.04	281,125	166,881	
01-APR-11 To 30-JUN-11	2	59.91	59.91	61.52	09.15	97.38	54.43	65.38	N/A	217,800	133,988	
<u>Study Yrs</u>												
01-JUL-08 To 30-JUN-09	17	78.07	77.24	75.68	13.58	102.06	55.24	99.20	64.38 to 85.05	405,629	306,968	
01-JUL-09 To 30-JUN-10	17	72.38	74.60	69.74	13.71	106.97	47.79	96.45	63.09 to 89.85	368,238	256,821	
01-JUL-10 To 30-JUN-11	17	62.56	62.71	62.56	14.74	100.24	41.49	83.96	54.43 to 71.39	442,798	277,035	
<u>Calendar Yrs</u>												
01-JAN-09 To 31-DEC-09	21	73.42	75.34	72.84	14.85	103.43	47.79	99.20	64.38 to 83.63	418,607	304,892	
01-JAN-10 To 31-DEC-10	16	68.16	69.80	66.28	15.70	105.31	41.49	96.45	61.37 to 80.53	496,204	328,863	
<u>ALL</u>	51	71.39	71.51	69.11	15.62	103.47	41.49	99.20	66.20 to 74.17	405,555	280,275	

<b>AREA (MARKET)</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
1	26	70.03	71.80	68.51	13.91	104.80	46.32	99.20	64.38 to 80.44	551,039	377,520	
2	25	71.86	71.22	70.46	17.46	101.08	41.49	97.72	62.56 to 81.97	254,252	179,140	
<u>ALL</u>	51	71.39	71.51	69.11	15.62	103.47	41.49	99.20	66.20 to 74.17	405,555	280,275	

**85 Thayer**  
**AGRICULTURAL LAND**

**PAD 2012 R&O Statistics (Using 2012 Values)**

Qualified

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 Avg. Abs. Dev : 11.15  
 MAX Sales Ratio : 99.20  
 MIN Sales Ratio : 41.49

95% Median C.I. : 66.20 to 74.17  
 95% Wgt. Mean C.I. : 65.02 to 73.20  
 95% Mean C.I. : 67.67 to 75.35

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**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>Irrigated</b>											
County	4	72.97	73.41	71.66	05.08	102.44	66.90	80.81	N/A	433,625	310,730
1	4	72.97	73.41	71.66	05.08	102.44	66.90	80.81	N/A	433,625	310,730
<b>Dry</b>											
County	4	68.88	72.36	67.62	17.49	107.01	55.24	96.45	N/A	193,250	130,673
1	2	80.92	80.92	72.90	19.20	111.00	65.38	96.45	N/A	186,000	135,590
2	2	63.81	63.81	62.72	13.43	101.74	55.24	72.38	N/A	200,500	125,756
<b>Grass</b>											
County	3	54.43	55.93	56.11	18.59	99.68	41.49	71.86	N/A	114,533	64,267
1	1	54.43	54.43	54.43	00.00	100.00	54.43	54.43	N/A	153,600	83,600
2	2	56.68	56.68	57.47	26.80	98.63	41.49	71.86	N/A	95,000	54,601
<b>ALL</b>	<b>51</b>	<b>71.39</b>	<b>71.51</b>	<b>69.11</b>	<b>15.62</b>	<b>103.47</b>	<b>41.49</b>	<b>99.20</b>	<b>66.20 to 74.17</b>	<b>405,555</b>	<b>280,275</b>

**80%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>Irrigated</b>											
County	20	71.17	73.33	71.00	12.29	103.28	58.40	99.20	64.38 to 80.81	599,238	425,441
1	16	71.17	73.99	70.98	11.79	104.24	61.02	99.20	64.38 to 82.88	637,360	452,402
2	4	70.32	70.67	71.09	14.49	99.41	58.40	83.63	N/A	446,750	317,595
<b>Dry</b>											
County	6	72.57	74.54	71.50	14.07	104.25	55.24	96.45	55.24 to 96.45	217,775	155,717
1	3	72.76	78.20	72.83	14.24	107.37	65.38	96.45	N/A	238,633	173,806
2	3	72.38	70.89	69.89	13.73	101.43	55.24	85.05	N/A	196,917	137,629
<b>Grass</b>											
County	4	63.15	62.06	64.83	22.33	95.73	41.49	80.44	N/A	133,900	86,811
1	2	67.44	67.44	68.88	19.29	97.91	54.43	80.44	N/A	172,800	119,021
2	2	56.68	56.68	57.47	26.80	98.63	41.49	71.86	N/A	95,000	54,601
<b>ALL</b>	<b>51</b>	<b>71.39</b>	<b>71.51</b>	<b>69.11</b>	<b>15.62</b>	<b>103.47</b>	<b>41.49</b>	<b>99.20</b>	<b>66.20 to 74.17</b>	<b>405,555</b>	<b>280,275</b>

## Thayer County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
85.10	Thayer	1	3,340	3,340	3,275	2,875	2,725	2,602	2,570	2,550	3,124
18.10	Clay	1	3,630	3,575	3,355	3,190	2,715	#DIV/0!	2,520	2,185	3,388
30.10	Fillmore	1	3,700	3,600	3,500	3,400	3,100	#DIV/0!	2,700	2,550	3,478
48.10	Jefferson	1	3,620	4,288	3,619	3,095	3,097	#DIV/0!	2,570	1,490	3,672
65.10	Nuckolls	1	3,700	3,700	2,680	2,300	2,285	1,785	1,780	1,750	3,259
85.20	Thayer	2	3,150	3,150	2,850	2,650	2,450	#DIV/0!	2,225	2,200	2,741
48.20	Jefferson	2	3,535	3,903	3,105	2,829	2,358	#DIV/0!	1,922	1,565	3,175
48.30	Jefferson	3	3,040	3,074	2,490	2,375	2,265	#DIV/0!	1,810	1,585	2,536

	County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
	Thayer	1	2,075	2,075	1,900	1,775	1,650	1,525	1,525	1,500	1,881
	Clay	1	2,290	2,080	1,870	1,665	1,610	#DIV/0!	1,250	1,090	1,916
	Fillmore	1	2,255	2,215	2,065	2,065	1,895	#DIV/0!	1,620	1,555	2,096
	Jefferson	1	2,100	2,903	2,100	1,739	1,809	#DIV/0!	1,615	585	2,203
	Nuckolls	1	1,625	1,625	1,143	1,144	1,020	950	940	940	1,411
	Thayer	2	1,650	1,625	1,600	1,500	1,450	1,301	1,250	1,250	1,494
	Jefferson	2	2,480	2,690	1,907	1,654	1,401	#DIV/0!	1,275	680	2,023
	Jefferson	3	1,800	1,872	1,794	1,195	1,158	#DIV/0!	956	811	1,400

	County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
	Thayer	1	958	1,049	926	907	937	884	909	867	913
	Clay	1	1,000	1,000	800	800	720	#DIV/0!	720	720	778
	Fillmore	1	960	940	880	820	800	#DIV/0!	700	700	786
	Jefferson	1	1,155	1,434	1,138	1,342	778	#DIV/0!	1,301	519	973
	Nuckolls	1	696	709	611	709	715	250	713	673	686
	Thayer	2	983	1,037	931	933	993	#DIV/0!	915	900	929
	Jefferson	2	699	794	547	883	921	#DIV/0!	803	625	767
	Jefferson	3	962	1,062	869	845	1,050	#DIV/0!	839	723	820

\*Land capability grouping averages calculated using data reported on the 2012 Form 45, Abstract of Assessment



## 2012 Correlation Section for Thayer County

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### A. Agricultural Land

Thayer County is an agriculturally based county with an array of villages and small towns that exist primarily to support agriculture. The primary crops are row crops with corn, soybeans, and some grain sorghum. There is also some cropland in wheat and alfalfa. There is pasture land spread throughout the county, but mostly concentrated in the south part of the county as well as along rivers and streams. Thayer County is bordered on the north by Fillmore County, on the south by the State of Kansas, on the east by Jefferson County and on the west by Nuckolls County. The agricultural land is valued using two market areas that are more fully described in the survey. The Thayer County agricultural economy is strong, driven by a very high grain prices for the past few years. The assessed values of agricultural land have likewise increased significantly over the past several years.

The measurement process begins with the sample of qualified sales that occurred within the 3 year study period defined for the 2012 R&O agricultural land measurement process. The sample made up of the county sales is not adequate, so comparable sales from adjacent counties were added to make the base sample adequate to measure the level of value of the agricultural land. In this case there were 10 comparable sales borrowed from adjacent counties needed to make the sample adequate for measurement and be considered proportional and representative. The strength of this method is that it uses the subject county sales and only borrows enough additional sales to make the sample statistically adequate. After the data has been analyzed and the county has revalued the agricultural land, the median ratio calculated for the county is 71%. Market Area 1 has a 70% median ratio and Market Area 2 has a 72% median ratio. The ongoing analysis of the county resulted in the dissolution of a third market area in 2012. Most of the former area was absorbed by Market Area 1 with a smaller portion moved into Market Area 2.

The key statistics considered for measurement are as follows: there are 41 qualified sales from the subject county, 10 qualified sales borrowed sales for a total of 51 qualified sales used in the analysis; the median ratio is 71%; the weighted mean ratio is 69%; the mean ratio is 72%; the COD is 15.62; the PRD is 103.47 and the 95% median confidence interval is 66.20 to 74.17.

Based on a review of the county schedule of values and a general knowledge of their assessment practices relating to the valuation of agricultural land the county has achieved intra-county equalization. Thayer County reported that they will complete the inspection and review of all residences and buildings on agricultural parcels by the end of 2013 for use in 2014. The 6 year process of inspection and review of land and structures in the agricultural class will be completed in a timely manner.

Schedule X of the 2012 Abstract of Thayer County and the surrounding counties were compared to test for inter-county equalization. That comparison of the average assessed value for irrigated, dry and grass land uses revealed that the average assessed value for each of the land uses shows a logical progression from county to county. The values tended to be lower in the counties to the west and south and increase as you progress to the east and north, suggesting inter-county equalization. There are minor exceptions among some of the minor subclasses but most of the relevant ones fit the expected pattern.

The COD falls within the desired range and the PRD is slightly above the desired range in the statistical studies. The county increased irrigated values by over 9%, dry values by over 9%, and grass values by nearly 4%. Given the current market conditions the Department is not

**2012 Correlation Section  
for Thayer County**

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overly concerned that there are any quality issues in the valuation of agricultural land. The county has sound assessment practices relating to the verification and analysis of agricultural values. They have adequate tools and practices to keep land use up to date and there is no weakness or bias noticed in their assessment practices. The quality of assessment for agricultural land is acceptable.

It is the opinion of the Department that the level of value for agricultural land of value falls at or near the median ratio of the R&O Statistics, since the sample is both proportional and representative. In this case, the apparent level of value is 71% and the quality of the assessment process is acceptable. There are no recommended adjustments to the class or to any subclass of agricultural land.

**2012 Correlation Section  
for Thayer County**

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**B. Analysis of Sales Verification**

Neb. Rev. Stat. § 77-1327(2) (2011) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2010), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Nebraska Department of Revenue, Property Assessment Division (Division) frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

## 2012 Correlation Section for Thayer County

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### C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness of the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The International Association of Assessing Officers (IAAO) considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

## 2012 Correlation Section for Thayer County

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### D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The IAAO recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section  
for Thayer County**

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centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 239.



<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 6,146</b>	<b>Value : 911,102,306</b>	<b>Growth 4,771,043</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	442	1,399,465	28	134,057	38	67,733	508	1,601,255	
<b>02. Res Improve Land</b>	1,946	6,477,897	68	811,883	287	3,545,451	2,301	10,835,231	
<b>03. Res Improvements</b>	1,948	70,377,024	68	6,740,254	289	23,480,731	2,305	100,598,009	
<b>04. Res Total</b>	2,390	78,254,386	96	7,686,194	327	27,093,915	2,813	113,034,495	1,233,196
<b>% of Res Total</b>	84.96	69.23	3.41	6.80	11.62	23.97	45.77	12.41	25.85
<b>05. Com UnImp Land</b>	79	278,693	2	12,221	8	9,887	89	300,801	
<b>06. Com Improve Land</b>	384	1,673,996	10	118,740	15	138,921	409	1,931,657	
<b>07. Com Improvements</b>	384	24,336,806	10	1,590,552	15	2,515,171	409	28,442,529	
<b>08. Com Total</b>	463	26,289,495	12	1,721,513	23	2,663,979	498	30,674,987	554,706
<b>% of Com Total</b>	92.97	85.70	2.41	5.61	4.62	8.68	8.10	3.37	11.63
<b>09. Ind UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>10. Ind Improve Land</b>	3	41,512	2	141,887	0	0	5	183,399	
<b>11. Ind Improvements</b>	3	1,152,713	2	6,644,806	0	0	5	7,797,519	
<b>12. Ind Total</b>	3	1,194,225	2	6,786,693	0	0	5	7,980,918	592,500
<b>% of Ind Total</b>	60.00	14.96	40.00	85.04	0.00	0.00	0.08	0.88	12.42
<b>13. Rec UnImp Land</b>	0	0	0	0	33	853,223	33	853,223	
<b>14. Rec Improve Land</b>	0	0	0	0	3	249,573	3	249,573	
<b>15. Rec Improvements</b>	0	0	0	0	3	85,207	3	85,207	
<b>16. Rec Total</b>	0	0	0	0	36	1,188,003	36	1,188,003	0
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	100.00	100.00	0.59	0.13	0.00
<b>Res &amp; Rec Total</b>	2,390	78,254,386	96	7,686,194	363	28,281,918	2,849	114,222,498	1,233,196
<b>% of Res &amp; Rec Total</b>	83.89	68.51	3.37	6.73	12.74	24.76	46.36	12.54	25.85
<b>Com &amp; Ind Total</b>	466	27,483,720	14	8,508,206	23	2,663,979	503	38,655,905	1,147,206
<b>% of Com &amp; Ind Total</b>	92.64	71.10	2.78	22.01	4.57	6.89	8.18	4.24	24.05
<b>17. Taxable Total</b>	2,856	105,738,106	110	16,194,400	386	30,945,897	3,352	152,878,403	2,380,402
<b>% of Taxable Total</b>	85.20	69.16	3.28	10.59	11.52	20.24	54.54	16.78	49.89

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	15	817,194	89,572	0	0	0
19. Commercial	42	4,423,336	6,982,036	0	0	0
20. Industrial	1	488,252	777,190	0	0	0
21. Other	5	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	15	817,194	89,572
19. Commercial	0	0	0	42	4,423,336	6,982,036
20. Industrial	0	0	0	1	488,252	777,190
21. Other	0	0	0	5	0	0
22. Total Sch II				63	5,728,782	7,848,798

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	415	8	125	548

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	9	79,517	1,915	466,856,653	1,924	466,936,170
28. Ag-Improved Land	0	0	3	96,662	867	245,831,699	870	245,928,361
29. Ag Improvements	0	0	3	85,837	867	45,273,535	870	45,359,372
30. Ag Total							2,794	758,223,903

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	2	2.00	15,960	
33. HomeSite Improvements	0	0.00	0	2	0.00	77,207	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	2	1.37	2,056	
37. FarmSite Improvements	0	0.00	0	3	0.00	8,630	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	5	6.86	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	8	7.93	63,352	8	7.93	63,352	
32. HomeSite Improv Land	386	397.15	3,177,120	388	399.15	3,193,080	
33. HomeSite Improvements	391	0.00	24,332,098	393	0.00	24,409,305	393,866
34. HomeSite Total				<b>401</b>	<b>407.08</b>	<b>27,665,737</b>	
35. FarmSite UnImp Land	26	321.08	481,621	26	321.08	481,621	
36. FarmSite Improv Land	741	2,339.61	3,508,911	743	2,340.98	3,510,967	
37. FarmSite Improvements	852	0.00	20,941,437	855	0.00	20,950,067	1,996,775
38. FarmSite Total				<b>881</b>	<b>2,662.06</b>	<b>24,942,655</b>	
39. Road & Ditches	2,448	7,079.61	0	2,453	7,086.47	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				<b>1,282</b>	<b>10,155.61</b>	<b>52,608,392</b>	<b>2,390,641</b>

Schedule VII : Agricultural Records :Ag Land Detail - Game & Parks

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	16	1,288.67	1,644,317	16	1,288.67	1,644,317

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

\* LB 968 (2006) for tax year 2009 and forward there will be no Recapture value.

## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	9,890.47	8.44%	33,033,844	9.02%	3,339.97
46. 1A	64,688.63	55.20%	216,057,307	59.02%	3,339.96
47. 2A1	7,349.76	6.27%	24,069,588	6.57%	3,274.88
48. 2A	2,141.62	1.83%	6,156,732	1.68%	2,874.80
49. 3A1	11,710.30	9.99%	31,909,228	8.72%	2,724.89
50. 3A	8.58	0.01%	22,326	0.01%	2,602.10
51. 4A1	14,783.05	12.62%	37,990,330	10.38%	2,569.86
52. 4A	6,612.03	5.64%	16,859,398	4.61%	2,549.81
53. Total	117,184.44	100.00%	366,098,753	100.00%	3,124.12
<b>Dry</b>					
54. 1D1	5,212.48	13.24%	10,815,503	14.60%	2,074.92
55. 1D	17,280.90	43.88%	35,855,855	48.41%	2,074.88
56. 2D1	2,218.78	5.63%	4,215,238	5.69%	1,899.80
57. 2D	791.49	2.01%	1,404,720	1.90%	1,774.78
58. 3D1	5,401.93	13.72%	8,912,585	12.03%	1,649.89
59. 3D	45.09	0.11%	68,756	0.09%	1,524.86
60. 4D1	6,290.61	15.97%	9,592,281	12.95%	1,524.86
61. 4D	2,137.59	5.43%	3,206,146	4.33%	1,499.89
62. Total	39,378.87	100.00%	74,071,084	100.00%	1,880.99
<b>Grass</b>					
63. 1G1	1,538.49	6.74%	1,474,228	7.08%	958.23
64. 1G	2,157.69	9.46%	2,264,468	10.87%	1,049.49
65. 2G1	1,483.79	6.50%	1,374,341	6.60%	926.24
66. 2G	769.41	3.37%	697,903	3.35%	907.06
67. 3G1	2,041.45	8.95%	1,912,430	9.18%	936.80
68. 3G	80.72	0.35%	71,379	0.34%	884.28
69. 4G1	6,000.62	26.30%	5,455,091	26.19%	909.09
70. 4G	8,744.07	38.32%	7,579,529	36.39%	866.82
71. Total	22,816.24	100.00%	20,829,369	100.00%	912.92
<b>Irrigated Total</b>					
	117,184.44	63.42%	366,098,753	79.08%	3,124.12
<b>Dry Total</b>					
	39,378.87	21.31%	74,071,084	16.00%	1,880.99
<b>Grass Total</b>					
	22,816.24	12.35%	20,829,369	4.50%	912.92
72. Waste	930.20	0.50%	93,020	0.02%	100.00
73. Other	4,475.46	2.42%	1,874,904	0.40%	418.93
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	184,785.21	100.00%	462,967,130	100.00%	2,505.43

## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,207.42	3.96%	3,803,178	4.55%	3,149.84
46. 1A	13,463.13	44.17%	42,408,304	50.77%	3,149.96
47. 2A1	981.74	3.22%	2,797,992	3.35%	2,850.03
48. 2A	1,112.72	3.65%	2,948,626	3.53%	2,649.93
49. 3A1	5,065.50	16.62%	12,410,062	14.86%	2,449.92
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	5,841.74	19.17%	12,997,380	15.56%	2,224.92
52. 4A	2,805.47	9.20%	6,171,678	7.39%	2,199.87
53. Total	30,477.72	100.00%	83,537,220	100.00%	2,740.93
<b>Dry</b>					
54. 1D1	4,788.82	6.35%	7,901,376	7.01%	1,649.96
55. 1D	30,062.14	39.85%	48,849,967	43.36%	1,624.97
56. 2D1	3,099.09	4.11%	4,958,254	4.40%	1,599.91
57. 2D	3,697.57	4.90%	5,546,058	4.92%	1,499.92
58. 3D1	15,935.66	21.13%	23,106,143	20.51%	1,449.96
59. 3D	2.29	0.00%	2,980	0.00%	1,301.31
60. 4D1	14,341.96	19.01%	17,926,704	15.91%	1,249.95
61. 4D	3,506.72	4.65%	4,382,768	3.89%	1,249.82
62. Total	75,434.25	100.00%	112,674,250	100.00%	1,493.67
<b>Grass</b>					
63. 1G1	1,232.44	2.63%	1,211,222	2.78%	982.78
64. 1G	2,749.20	5.87%	2,850,554	6.55%	1,036.87
65. 2G1	1,849.62	3.95%	1,721,089	3.95%	930.51
66. 2G	4,448.10	9.49%	4,150,876	9.53%	933.18
67. 3G1	5,118.86	10.92%	5,080,603	11.67%	992.53
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	14,063.85	30.01%	12,866,592	29.55%	914.87
70. 4G	17,399.46	37.13%	15,662,743	35.97%	900.19
71. Total	46,861.53	100.00%	43,543,679	100.00%	929.20
<b>Irrigated Total</b>					
	30,477.72	18.96%	83,537,220	34.43%	2,740.93
<b>Dry Total</b>					
	75,434.25	46.92%	112,674,250	46.44%	1,493.67
<b>Grass Total</b>					
	46,861.53	29.15%	43,543,679	17.95%	929.20
72. Waste	1,271.87	0.79%	127,187	0.05%	100.00
73. Other	6,718.84	4.18%	2,766,045	1.14%	411.68
74. Exempt	3.58	0.00%	0	0.00%	0.00
75. Market Area Total	160,764.21	100.00%	242,648,381	100.00%	1,509.34

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	0.00	0	0.00	0	147,662.16	449,635,973	147,662.16	449,635,973
<b>77. Dry Land</b>	0.00	0	71.46	104,098	114,741.66	186,641,236	114,813.12	186,745,334
<b>78. Grass</b>	0.00	0	44.95	45,527	69,632.82	64,327,521	69,677.77	64,373,048
<b>79. Waste</b>	0.00	0	9.35	935	2,192.72	219,272	2,202.07	220,207
<b>80. Other</b>	0.00	0	19.02	7,603	11,175.28	4,633,346	11,194.30	4,640,949
<b>81. Exempt</b>	0.00	0	0.00	0	3.58	0	3.58	0
<b>82. Total</b>	<b>0.00</b>	<b>0</b>	<b>144.78</b>	<b>158,163</b>	<b>345,404.64</b>	<b>705,457,348</b>	<b>345,549.42</b>	<b>705,615,511</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	147,662.16	42.73%	449,635,973	63.72%	3,045.03
<b>Dry Land</b>	114,813.12	33.23%	186,745,334	26.47%	1,626.52
<b>Grass</b>	69,677.77	20.16%	64,373,048	9.12%	923.87
<b>Waste</b>	2,202.07	0.64%	220,207	0.03%	100.00
<b>Other</b>	11,194.30	3.24%	4,640,949	0.66%	414.58
<b>Exempt</b>	3.58	0.00%	0	0.00%	0.00
<b>Total</b>	<b>345,549.42</b>	<b>100.00%</b>	<b>705,615,511</b>	<b>100.00%</b>	<b>2,042.01</b>

## 2012 County Abstract of Assessment for Real Property, Form 45 Compared with the 2011 Certificate of Taxes Levied (CTL)

85 Thayer

	2011 CTL County Total	2012 Form 45 County Total	Value Difference (2012 form 45 - 2011 CTL)	Percent Change	2012 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	109,962,940	113,034,495	3,071,555	2.79%	1,233,196	1.67%
02. Recreational	1,108,800	1,188,003	79,203	7.14%	0	7.14%
03. Ag-Homesite Land, Ag-Res Dwelling	27,043,932	27,665,737	621,805	2.30%	393,866	0.84%
<b>04. Total Residential (sum lines 1-3)</b>	<b>138,115,672</b>	<b>141,888,235</b>	<b>3,772,563</b>	<b>2.73%</b>	<b>1,627,062</b>	<b>1.55%</b>
05. Commercial	31,647,392	30,674,987	-972,405	-3.07%	554,706	-4.83%
06. Industrial	6,244,484	7,980,918	1,736,434	27.81%	592,500	18.32%
07. Ag-Farmsite Land, Outbuildings	23,084,832	24,942,655	1,857,823	8.05%	1,996,775	-0.60%
08. Minerals	0	0	0		0	
<b>09. Total Commercial (sum lines 5-8)</b>	<b>60,976,708</b>	<b>63,598,560</b>	<b>2,621,852</b>	<b>4.30%</b>	<b>3,143,981</b>	<b>-0.86%</b>
<b>10. Total Non-Agland Real Property</b>	<b>199,092,380</b>	<b>205,486,795</b>	<b>6,394,415</b>	<b>3.21%</b>	<b>4,771,043</b>	<b>0.82%</b>
11. Irrigated	412,163,138	449,635,973	37,472,835	9.09%		
12. Dryland	170,675,700	186,745,334	16,069,634	9.42%		
13. Grassland	62,180,432	64,373,048	2,192,616	3.53%		
14. Wasteland	220,614	220,207	-407	-0.18%		
15. Other Agland	4,610,223	4,640,949	30,726	0.67%		
<b>16. Total Agricultural Land</b>	<b>649,850,107</b>	<b>705,615,511</b>	<b>55,765,404</b>	<b>8.58%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>848,942,487</b>	<b>911,102,306</b>	<b>62,159,819</b>	<b>7.32%</b>	<b>4,771,043</b>	<b>6.76%</b>

**For 2011  
THAYER COUNTY**

**Plan of Assessment**

Pursuant to LB 263 section 9, the assessor shall submit a Plan of Assessment to the County Board of Equalization prior to July 31, and the Department of Revenue Property Assessment Division on or before October 31, 2011, and each year thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment.

**Real Property Assessment Requirements**

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. 77-112(Reissue 2003)

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land:
- 2) 75% of actual value for agricultural land and horticultural land : and
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special value under 77-1344.

**Parcel Count**

In reviewing the 2011 abstract, the real property within Thayer County is comprised of the following: 2,817 residential parcels of which 512 are unimproved; 509 commercial parcels of which 98 are unimproved; 3 improved industrial parcels; 35 recreational parcels of which 32 are unimproved; and 2,815 agricultural parcels of which 1,934 are unimproved. Among the improved agricultural parcels are 420 parcels with residential improvements.

	<u>Parcels</u>	<u>% of Total Parcels</u>	<u>Valuation</u>	<u>% of Total Value Valuation</u>
Residential	2817	46%	\$109,492,013	12.87%
Commercial	509	8%	\$ 33,549,840	3.94%
Industrial	3	--	\$ 6,246,864	.73%
Recreational	35	0.5%	\$ 1,108,800	.13%
Agricultural	2,815	45.5%	\$700,521,595	82.33%
<b>Total</b>	<b>6,179</b>	<b>100.0%</b>	<b>\$850,919,112</b>	<b>100.00%</b>

### **Valuation Base per Class**

The total real estate valuation base for Thayer County, taken from lines 17, 25 & 30 of the 2011 abstract is \$850,919,112. The residential class is approximately 13% of that total; the commercial/industrial classes are approximately 5% of the total; and the agricultural class is 82% of the total.

### **Staff/Budget**

The Thayer County assessor's office personnel consists of the assessor, the deputy assessor, a full time clerk, and 1 part time staff member to see to the administrative duties of the office. The Assessor and Deputy presently hold a State of Nebraska assessor's certificate, and have attended the necessary courses for their continuing education hours required by the State of Nebraska to remain a certificate holder. The Clerk also holds the assessor's certificate and will be taking the necessary courses to maintain her certificate, as well as, working toward the Mass Appraiser certification. The assessor actively participates in the appraisal process and is assisted by a contracted licensed appraiser. The appraisal company handles the commercial parcels, the complex pick-up work, and statistical analysis. The outside appraisal firm, namely Stanard Appraisal Services Inc. handles any other ongoing projects as needed. The total budget for 2010-2011, was \$193,244. In the Assessor's budget, there is a total of \$20,000 budgeted for all appraisal work, \$8,400 for education (incl. Registration, Lodging, Mileage and Meals), and \$200 in miscellaneous budget.

### **Software/Mapping**

The Thayer County Assessor's office utilizes the administrative system MIPS/County Solutions, provided by and supported by NACO. The county costing is done using the Marshall Swift/Microsolve for the residential and commercial improvements and the agricultural buildings. The county administrative system includes the Microsolve CAMA package. The assessment records are kept in the hard copy format with updates made in the form of inserts. The valuation history kept on the face of the hard copy is typically updated to reflect all valuation changes that are made annually. The county also relies on the electronic file to keep track of valuation changes that are made. The county has implemented a GIS system for mapping. Parcel identification and all agricultural land have been measured/GIS. The old cadastral hard copy maps of the towns are updated as well by the assessor staff. New rural cadastral books have been completed using GIS mapping. Each section contains the identified parcel, owner name, county ID, legal description, etc. In 2011, GIS mapping of towns will be implemented and at completion of each town, a cadastral book will be completed and updated as necessary. This will be an ongoing project until all towns and new cadastral maps have been completed.

The county was zoned in 2002. The county zoning administrator handles the permitting process in conjunction with the Assessor's office.

## **Sales Review/ Verification**

The Assessor's office makes an initial qualification decision based on the information contained on the 521 document, the residential, commercial and agricultural sales questionnaires, and the personal knowledge of the assessor and the assessor's staff. That decision may be modified based on the findings during the verification and inspection portions of the sale review process. Thayer County relies on its field inspection, sales questionnaires, or on-site interview for nearly all verification of sales. During the sale review process, the assessor and/or the contract appraiser get a perspective of the sales in the county. During the inspection, the property record card is reviewed; the improvements are measured if necessary, and the assessor or appraiser attempts to interview the buyer to gather information as to determine what was physically present at the time of the sale. The assessor uses this information to guide future appraisal decisions and to develop a sales comparison for various classes of property. The sales review also helps the county determine general appraisal needs and geographical areas of appraisal need. The assessor's office also evaluates the accuracy of their current records.

### **County Progress for the Three Property Classes 2010 Review for Tax year 2011**

The county assessor's office annual practice is to complete all of the pick-up work, review sales of all classes, prepare an analysis of those classes and determine which, if any classes or subclasses need immediate changes. We also examine the data for any trends that would indicate the need for change in the subsequent assessment year.

**Residential property:** A sales study and depreciation analysis as well as on site reviews were completed on the following towns in 2010: Belvidere, and Chester. An economic depreciation was applied based on market. Updated cost tables (12/2008) are implemented for all the residential property. Lot studies were conducted in the following towns and any adjustments needed were applied: Belvidere and Chester. All improved parcels were reviewed on site in Townships 1-1, 1-2, 1-3, 1-4. The first tier of townships was completely reviewed and updated information was applied to each parcel.

**Commercial property:** Sales reviews were completed on all commercial property in the county. On site reviews and sales study was completed for Bruning, Chester, and Davenport. Rural commercial property reviews continued. Commercial lots were adjusted if necessary in the following towns: Bruning, Chester and Davenport.

**Agricultural property:** A sales review and analysis is completed each year. When this is complete, market areas are reviewed to determine if adjustments are needed. The new USDA soil codes and land classifications throughout the county are completed. All market areas had substantial increases in each land value group due to the market. Updated cost tables (12/2008) have been implemented for all agricultural improvements. Agricultural improvements in Townships 1-1, 1-2, 1-3, 1-4, were reviewed onsite, updated information was collected and value applied.

**Recreational property:** The office continues to monitor recreational parcels in the county. Those parcels in which the primary use does **not** meet the definition of agricultural land as per

statute, as well as, the definition of agricultural land accepted for Thayer County, were reclassified as recreational parcels.

### **Level/Quality/Uniformity**

The following are the 2011 statistical measures of central tendency as determined by the Property Tax Administrator for Thayer County, Nebraska.

<b><u>Property Class</u></b>	<b><u>Assessment-Sales Median Ratio</u></b>	<b><u>Coefficient of Dispersion (COD)</u></b>	<b><u>Price Related Differential (PRD)</u></b>
Residential	97%	14.24	104.39
Commercial	N/A	N/A	N/A
Agricultural	71%	15.79	105.78

**Median:** The middle placement when the assessment/sales ratios are arrayed from high to low (or low to high)

**COD: (Coefficient of Dispersion)** the average absolute deviation divided by the median

**PRD: (Price Related Differential)** the mean ratio divided by the aggregate ratio

**Aggregate:** The sum of the assessed values divided by the sum of the sales prices

**Average Absolute Deviation:** Each ratio minus the median, summed and divided by the number of sales

**Mean:** The sum of the ratios divided by the number of sales.

### **Assessment Plan for Agricultural Land**

The Thayer County Assessor's office annually reviews all agricultural land sales to establish market values for agricultural land. In the review of the sale, the Assessor determines which sales are arms length, generally by firsthand knowledge, information acquired from the agricultural questionnaire, contact with the seller and/or agent, or through the buyer. Statistical analysis is done to determine market trends in the county. Market Area 2 continues to be reviewed to determination whether this market area is still warranted or if it could be merged with adjoining market areas. During each assessment cycle, market areas are reviewed and Land Value Groups (LVG's) are studied to make sure that values are uniform and consistent for Thayer County. Adjustments are made to values to maintain a sales assessment ratio that falls into the 69% to 75% range as required by statute. The office completed the application of the new USDA soil codes and classification to all parcels in Thayer County for 2009. Using 2009 aerial photos, agricultural home and bldg sites were reviewed and onsite inspections were completed when necessary. For 2011 the Assessor's office contacted all property owners who have CRP; requested their CRP certification, map, and program dates. We analyzed the market of CRP land as compared to dry crop and adjustments made in all market areas. We will monitor all program dates and contact those individuals coming out of the program, so land use is correctly listed.

### **Assessment Plan for Residential Property**

The Thayer County Assessor's office continually reviews sold properties and makes notes on any trends in the marketing of residential properties. The assessor and/or staff, conduct a sales review process, review questionnaires, inspect sold properties if necessary and determine if valuations are maintaining statutory requirements. As each town is reviewed an economic factor

will be applied to all residences based on the sales study in each market area. The following is the Residential Assessment Plan:

**Tax Year 2012:** On site reviews of Bruning and Carleton, and continue review of rural improvements by township (2-1, 2-2, 2-3, and 2-4.) Lot studies will be conducted in Bruning and Carleton. A sales study will be done in each market area and adjustments in economic depreciation applied to maintain an acceptable level of value. Mapping of towns will begin on the GIS system. The first town to be done will be Bruning. When complete new cadastral books will be made; and all identifying information will be maintained.

**Tax Year 2013:** On site review of Davenport will **complete the review of all towns**, and continue on site review of rural improvements by township (3-1, 3-2, 3-3, and 3-4.) Conduct a study of lot values in Davenport and Hebron and review site values for Rural Residential parcels. Work will continue on the GIS mapping of towns in Thayer County.

**Tax Year 2014:** On site reviews in Alexandria and a lot study. A sales study will be done and adjustments in economic depreciation applied to maintain an acceptable level of value. GIS mapping will continue of towns within Thayer County. Complete on site reviews of rural improvements by township (4-1, 4-2, 4-3, and 4-4.) **This will complete a full review of all residential parcels in Thayer County within the 6-year time frame.**

### **Assessment Plan for Commercial Property**

Annually the assessor's office conducts a sales review process much the same as residential property. Physical inspections along with verifying measurements are conducted at the time of the sale. Stanard Appraisal along with the assessor conducts the sales review. Standard Appraisal continues on site reviews of urban and rural commercial properties.

**Tax Year 2012:** Complete on site review of all rural commercial and industrial parcels. Conduct a study of rural commercial site values and equalize throughout the county. Commercial lot study completed for Carleton, and Davenport. **This will complete all commercial and industrial property reviews within the 6-year time frame as required by statute.**

**Tax Year 2013:** Update CAMA Commercial pricing to current year, establish new depreciation tables, and apply values to all commercial properties in Thayer County. Review any commercial properties as needed throughout the county. Personnel in the office will continue to work for Mass Appraisal designation.

I respectfully submit this plan of assessment and request the resources needed to continue with maintaining up-to-date, fair and equitable assessments in achieving the statutory required statistics.

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Karla Joe  
Thayer County Assessor

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Date

## 2012 Assessment Survey for Thayer County

### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff:</b>
	1
2.	<b>Appraiser(s) on staff:</b>
	0
3.	<b>Other full-time employees:</b>
	1
4.	<b>Other part-time employees:</b>
	1
5.	<b>Number of shared employees:</b>
	0
6.	<b>Assessor's requested budget for current fiscal year:</b>
	\$199,295
7.	<b>Adopted budget, or granted budget if different from above:</b>
	\$199,295
8.	<b>Amount of the total budget set aside for appraisal work:</b>
	\$20,000
9.	<b>Appraisal/Reappraisal budget, if not part of the total budget:</b>
	N/A
10.	<b>Part of the budget that is dedicated to the computer system:</b>
	\$6,000 County general pays for a majority of the operating system and the assessor budget pays maintenance costs and specialized programs.
11.	<b>Amount of the total budget set aside for education/workshops:</b>
	\$3,000 Is budgeted for class registration and fees. There is about \$6,000 additional that is available for mileage, food, motels and other related expenses.
12.	<b>Other miscellaneous funds:</b>
	N/A
13.	<b>Amount of last year's budget not used:</b>
	Yes, about \$25,000.

## B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b> County Solutions
2.	<b>CAMA software:</b> MicroSolve
3.	<b>Are cadastral maps currently being used?</b> Original cadastral maps are being used for towns, and a GIS generated cadastral is being used for rural area.
4.	<b>If so, who maintains the Cadastral Maps?</b> Assessor and Staff
5.	<b>Does the county have GIS software?</b> Yes
6.	<b>Who maintains the GIS software and maps?</b> Assessor and Staff and GIS Workshop
7.	<b>Personal Property software:</b> County Solutions

## C. Zoning Information

1.	<b>Does the county have zoning?</b> Yes
2.	<b>If so, is the zoning countywide?</b> Yes
3.	<b>What municipalities in the county are zoned?</b> Deshler and Hebron
4.	<b>When was zoning implemented?</b> 2002

## D. Contracted Services

1.	<b>Appraisal Services:</b> Stanard Appraisal for commercial properties
2.	<b>Other services:</b> GIS Workshop and Bottom Line Resources for Personal Property on line



# 2012 Certification for Thayer County

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This is to certify that the 2012 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Thayer County Assessor.

Dated this 9th day of April, 2012.



A handwritten signature in cursive script that reads "Ruth A. Sorensen".

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Ruth A. Sorensen  
Property Tax Administrator



