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## 2013 Commission Summary for Stanton County

### Residential Real Property - Current

Number of Sales	108	Median	96.43
Total Sales Price	\$10,498,230	Mean	96.43
Total Adj. Sales Price	\$10,498,230	Wgt. Mean	93.41
Total Assessed Value	\$9,806,480	Average Assessed Value of the Base	\$78,669
Avg. Adj. Sales Price	\$97,206	Avg. Assessed Value	\$90,801

### Confidence Interval - Current

95% Median C.I	93.95 to 98.03
95% Wgt. Mean C.I	91.71 to 95.12
95% Mean C.I	94.65 to 98.21
% of Value of the Class of all Real Property Value in the	19.76
% of Records Sold in the Study Period	4.87
% of Value Sold in the Study Period	5.62

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2012	88	100	99.72
2011	91	95	95
2010	95	95	95
2009	126	96	96

## 2013 Commission Summary for Stanton County

### Commercial Real Property - Current

Number of Sales	7	Median	79.18
Total Sales Price	\$1,530,000	Mean	75.58
Total Adj. Sales Price	\$1,530,000	Wgt. Mean	79.48
Total Assessed Value	\$1,216,090	Average Assessed Value of the Base	\$139,519
Avg. Adj. Sales Price	\$218,571	Avg. Assessed Value	\$173,727

### Confidence Interval - Current

95% Median C.I	26.48 to 126.00
95% Wgt. Mean C.I	71.04 to 87.92
95% Mean C.I	47.90 to 103.26
% of Value of the Class of all Real Property Value in the County	3.06
% of Records Sold in the Study Period	3.61
% of Value Sold in the Study Period	4.49

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2012	7		82.60
2011	7		84
2010	8	100	94
2009	13	99	99



## 2013 Opinions of the Property Tax Administrator for Stanton 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>	96	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	*NEI	Does not meet generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	72	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 5th day of April, 2013.



\_\_\_\_\_  
Ruth A. Sorensen  
Property Tax Administrator



## **2013 Residential Assessment Actions for Stanton County**

In reviewing the statistics on sales for this year, there were several areas of concern that we have addressed. In order to help assure our information was correct, a phone survey was completed on the sold properties. This worked well to help us understand the sale of some of the properties. An attempt was made and while not all taxpayers responded, many were cooperative in answering our questions. In the **Village Pilger**, a small community in our county, stats showed that the property values appeared too high in comparison with our current values. We completed a physical review in Pilger and updated all parcels to reflect any changes that were found, which included added value due to building permits from the Village of Pilger clerk. All new photos were taken as well and attached to the records. Due to a greater portion of Pilger being in a flood plain, properties are slow to move once on the market. After completion of updating the values, I made the decision to apply an economic factor to all homes in Pilger in order to establish values within an acceptable range for this year.

A complete review had been done in the **City of Stanton** just a few years prior. Therefore I felt that drive by review was needed and new photos taken and changes were made by information found at that time. We also updated the properties that had building permits. Once the information to each parcel was updated, the final values indicated the need to continue an economic factor that has been used for the past few years in order to achieve values within an acceptable range of market.

**Rural Residential acreages** throughout the county had been reviewed and updated last year. After establishing values and doing the market study, sales for the current year indicated that our values were too low. Any changes and updates found since last year's study have been made to each acreage and it was determined that a need to update the land/lot values was warranted in order to establish values within the acceptable range.

**Woodland Park** is a bedroom community located north of the City of Norfolk. In this area the homes were built anywhere from the mid-sixties to the final residence being built within the last five years. There are no established building lots remaining in this area. This area showed the greatest need for a study this year, as the numbers of sales in this area are the highest in count in comparison to any other area in Stanton County. A review on each parcel was completed for this year and by using the information gathered we have updated each parcel to reflect any necessary changes found. A study was completed on the sales and the market showed that there are homes in this area that may have very similar qualities, yet some can sell for several thousand dollars more **or** less at any given time. We have taken action to update our records in detail, looking closely at the condition and quality of each home. In completing the market study, it was determined that an economic factor needed to be applied to the homes, depending on the

year built. Once this was done the values in this area are set for 2013 and within the acceptable range.

## 2013 Residential Assessment Survey for Stanton County

1.	<b>Valuation data collection done by:</b>	
	Office staff	
2.	<b>List the valuation groupings recognized by the County and describe the unique characteristics of each:</b>	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Eagle Ridge
	05	Norfolk, Millers Subdivision
	10	Pilger
	15	Rural
	20	Stanton
	25	Willers Cove
	30	WP, WP 02, WP 03, WP 04, WP 05, WP 06, WP 07, WP 08, WP 09
	35	WP 10, WP WB, WP WB 01, SP ROY 04, WP ROY 05
3.	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>	
	Correlation between cost and sales comparison	
4.	<b>What is the costing year of the cost approach being used for each valuation grouping?</b>	
	Done annually	
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>	
	Local market within valuation grouping	
6.	<b>Are individual depreciation tables developed for each valuation grouping?</b>	
	Yes	
7.	<b>When were the depreciation tables last updated for each valuation grouping?</b>	
	2005	
8.	<b>When was the last lot value study completed for each valuation grouping?</b>	
	Studied annually	
9.	<b>Describe the methodology used to determine the residential lot values?</b>	
	Sales	

**84 Stanton**  
**RESIDENTIAL**

**PAD 2013 R&O Statistics (Using 2013 Values)**

Qualified

Date Range: 10/1/2010 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 108  
Total Sales Price : 10,498,230  
Total Adj. Sales Price : 10,498,230  
Total Assessed Value : 9,806,480  
Avg. Adj. Sales Price : 97,206  
Avg. Assessed Value : 90,801

MEDIAN : 96  
WGT. MEAN : 93  
MEAN : 96  
COD : 07.31  
PRD : 103.23

COV : 09.78  
STD : 09.43  
Avg. Abs. Dev : 07.05  
MAX Sales Ratio : 124.74  
MIN Sales Ratio : 70.70

95% Median C.I. : 93.95 to 98.03  
95% Wgt. Mean C.I. : 91.71 to 95.12  
95% Mean C.I. : 94.65 to 98.21

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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>Qrtrs</u>											
01-OCT-10 To 31-DEC-10	10	97.33	99.21	95.54	08.31	103.84	85.32	124.74	85.56 to 109.60	87,240	83,350
01-JAN-11 To 31-MAR-11	10	93.07	96.89	93.79	08.96	103.31	84.38	124.58	87.63 to 104.33	92,890	87,122
01-APR-11 To 30-JUN-11	12	97.78	99.91	96.76	06.15	103.26	91.22	116.33	93.45 to 107.44	138,667	134,177
01-JUL-11 To 30-SEP-11	13	96.28	98.60	94.74	08.98	104.07	70.70	118.05	92.95 to 106.93	68,500	64,895
01-OCT-11 To 31-DEC-11	8	99.46	99.34	98.32	02.41	101.04	92.08	103.59	92.08 to 103.59	56,788	55,836
01-JAN-12 To 31-MAR-12	9	91.25	90.25	88.73	05.97	101.71	77.77	97.86	83.35 to 97.39	132,000	117,122
01-APR-12 To 30-JUN-12	28	94.95	94.41	92.47	06.75	102.10	76.82	108.13	89.30 to 99.49	93,593	86,544
01-JUL-12 To 30-SEP-12	18	95.96	95.68	91.72	07.69	104.32	80.34	122.22	89.29 to 100.01	104,418	95,776
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	45	96.62	98.70	95.47	08.17	103.38	70.70	124.74	93.92 to 102.48	96,796	92,411
01-OCT-11 To 30-SEP-12	63	95.63	94.80	91.95	06.73	103.10	76.82	122.22	92.12 to 98.24	97,499	89,651
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	43	97.89	98.70	95.78	07.12	103.05	70.70	124.58	93.92 to 102.48	91,574	87,713
<u>ALL</u>	108	96.43	96.43	93.41	07.31	103.23	70.70	124.74	93.95 to 98.03	97,206	90,801

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	1	95.75	95.75	95.75	00.00	100.00	95.75	95.75	N/A	323,000	309,270
05	6	88.84	87.38	88.29	08.45	98.97	70.70	97.89	70.70 to 97.89	189,733	167,510
10	11	96.62	98.21	94.42	06.16	104.01	88.87	115.38	90.90 to 111.13	50,945	48,101
15	18	93.44	94.00	91.56	06.95	102.66	84.21	109.60	87.56 to 98.42	141,878	129,908
20	31	99.81	100.73	98.47	05.38	102.30	86.03	124.58	97.39 to 102.80	54,417	53,585
25	1	84.63	84.63	84.63	00.00	100.00	84.63	84.63	N/A	440,000	372,385
30	32	94.08	95.51	94.74	08.46	100.81	76.82	124.74	90.91 to 99.21	87,619	83,010
35	8	92.85	94.77	94.25	05.21	100.55	87.30	107.39	87.30 to 107.39	123,988	116,858
<u>ALL</u>	108	96.43	96.43	93.41	07.31	103.23	70.70	124.74	93.95 to 98.03	97,206	90,801

**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	96.28	96.37	93.39	07.33	103.19	70.70	124.74	93.92 to 98.03	97,853	91,380
06											
07	1	102.84	102.84	102.84	00.00	100.00	102.84	102.84	N/A	28,000	28,795
<u>ALL</u>	108	96.43	96.43	93.41	07.31	103.23	70.70	124.74	93.95 to 98.03	97,206	90,801

**84 Stanton**  
**RESIDENTIAL**

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	1	98.86	98.86	98.86	00.00	100.00	98.86	98.86	N/A	3,500	3,460	
Less Than 15,000	5	100.59	104.59	104.01	04.90	100.56	98.86	115.38	N/A	10,080	10,484	
Less Than 30,000	14	103.22	106.05	105.80	06.51	100.24	96.58	124.58	98.86 to 115.38	17,771	18,802	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	107	96.28	96.41	93.41	07.37	103.21	70.70	124.74	93.92 to 98.03	98,082	91,617	
Greater Than 14,999	103	95.63	96.03	93.36	07.30	102.86	70.70	124.74	93.50 to 97.86	101,435	94,700	
Greater Than 29,999	94	94.46	95.00	93.11	06.89	102.03	70.70	124.74	92.74 to 97.66	109,036	101,524	
<u>Incremental Ranges</u>												
0 TO 4,999	1	98.86	98.86	98.86	00.00	100.00	98.86	98.86	N/A	3,500	3,460	
5,000 TO 14,999	4	104.36	106.03	104.39	05.49	101.57	100.00	115.38	N/A	11,725	12,240	
15,000 TO 29,999	9	103.59	106.86	106.26	07.12	100.56	96.58	124.58	96.62 to 118.05	22,044	23,423	
30,000 TO 59,999	10	100.52	100.33	99.92	03.42	100.41	93.95	106.93	95.63 to 106.09	44,850	44,816	
60,000 TO 99,999	51	95.34	96.47	95.94	07.78	100.55	70.70	124.74	93.45 to 99.20	81,447	78,143	
100,000 TO 149,999	20	92.85	92.50	92.54	04.35	99.96	80.34	100.06	89.30 to 96.28	119,717	110,780	
150,000 TO 249,999	8	85.44	88.90	89.20	04.96	99.66	84.21	97.89	84.21 to 97.89	188,125	167,816	
250,000 TO 499,999	5	90.48	89.09	88.78	04.20	100.35	83.35	95.75	N/A	349,560	310,330	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	108	96.43	96.43	93.41	07.31	103.23	70.70	124.74	93.95 to 98.03	97,206	90,801	



**2013 Correlation Section  
for Stanton County**

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**A. Residential Real Property**

Stanton County is located east of Madison County and is strongly influenced by the metropolitan influence of the city of Norfolk. The city of Stanton (Valuation Group 20) is located approximately ten miles from Norfolk on Highway 24. The village of Pilger (Valuation Group 10) is located approximately 25 miles east of Norfolk on Highway 275. A large portion of the Stanton County residential class is located in a subdivision known as Woodland Park which is located east of Norfolk on Highway 35.

The residential sales file for Stanton County includes 108 qualified arm's length sales. The sample is broken down into eight valuation groupings. The county reported in the assessment actions portion of the survey that several things were accomplished this assessment cycle to achieve a uniform and proportionate assessment of the residential real class of property. The Assessor completed telephone surveys on the sold properties to better understand the motives between the buyers and sellers of real estate.

Stanton County has been and continues to complete a cyclical review of the residential property. The county has been through one cyclical review of the residential class of property and this assessment year completed drive by reviews in the Village of Pilger and Stanton. New photos were taken of the property. A review of each parcel in the Woodland Park subdivision was also completed to identify that the quality and condition of the homes are uniform and proportionate.

The Division implemented a review of the sales verification and documentation of each county and based on the information found the assessor was lacking in the verification and documentation of sold property. For the 2013 assessment year the assessor thoroughly implemented a telephone review to correct the lack of verification.

Based on all information available and the assessment practices of the county, it is determined that the level of value for the residential class of property will be 96%. Because of the known assessment practices of the residential class of property, the subclasses with sufficient sales are also believed to be within the acceptable level of value for the 2013 assessment year.

**2013 Correlation Section  
for Stanton 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.

## 2013 Correlation Section for Stanton 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.

**2013 Correlation Section  
for Stanton 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.

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

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

**2013 Correlation Section  
for Stanton County**

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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 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.



## **2013 Commercial Assessment Actions for Stanton County**

For 2013, the numbers of sales in our county were so few that there wasn't sufficient data to indicate a need to update the values. Updates were made to the properties if there were building permits or reported changes to such.

## 2013 Commercial Assessment Survey for Stanton County

1.	<b>Valuation data collection done by:</b>	
	Jeff White, Wayne Kubert - industrial	
2.	<b>List the valuation groupings recognized in the County and describe the unique characteristics of each:</b>	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Pilger
	05	Rural, WP 09
	10	Stanton
3.	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>	
	Correlation between cost and market	
3a.	<b>Describe the process used to determine the value of unique commercial properties.</b>	
	No unique properties at this time	
4.	<b>What is the costing year of the cost approach being used for each valuation grouping?</b>	
	04/2007	
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>	
	2008	
6.	<b>Are individual depreciation tables developed for each valuation grouping?</b>	
	No	
7.	<b>When were the depreciation tables last updated for each valuation grouping?</b>	
	2007	
8.	<b>When was the last lot value study completed for each valuation grouping?</b>	
	2008	
9.	<b>Describe the methodology used to determine the commercial lot values.</b>	
	Sales	

**84 Stanton**  
**COMMERCIAL**

**PAD 2013 R&O Statistics (Using 2013 Values)**

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 7  
Total Sales Price : 1,530,000  
Total Adj. Sales Price : 1,530,000  
Total Assessed Value : 1,216,090  
Avg. Adj. Sales Price : 218,571  
Avg. Assessed Value : 173,727

MEDIAN : 79  
WGT. MEAN : 79  
MEAN : 76  
COD : 24.39  
PRD : 95.09

COV : 39.60  
STD : 29.93  
Avg. Abs. Dev : 19.31  
MAX Sales Ratio : 126.00  
MIN Sales Ratio : 26.48

95% Median C.I. : 26.48 to 126.00  
95% Wgt. Mean C.I. : 71.04 to 87.92  
95% Mean C.I. : 47.90 to 103.26

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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-OCT-09 To 31-DEC-09	1	83.95	83.95	83.95	00.00	100.00	83.95	83.95	N/A	140,000	117,535
01-JAN-10 To 31-MAR-10	2	75.58	75.58	76.01	04.78	99.43	71.97	79.18	N/A	147,500	112,108
01-APR-10 To 30-JUN-10											
01-JUL-10 To 30-SEP-10											
01-OCT-10 To 31-DEC-10	1	82.60	82.60	82.60	00.00	100.00	82.60	82.60	N/A	1,000,000	826,040
01-JAN-11 To 31-MAR-11	2	76.24	76.24	49.89	65.27	152.82	26.48	126.00	N/A	42,500	21,205
01-APR-11 To 30-JUN-11	1	58.90	58.90	58.90	00.00	100.00	58.90	58.90	N/A	10,000	5,890
01-JUL-11 To 30-SEP-11											
01-OCT-11 To 31-DEC-11											
01-JAN-12 To 31-MAR-12											
01-APR-12 To 30-JUN-12											
01-JUL-12 To 30-SEP-12											
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10	3	79.18	78.37	78.56	05.04	99.76	71.97	83.95	N/A	145,000	113,917
01-OCT-10 To 30-SEP-11	4	70.75	73.50	79.85	43.55	92.05	26.48	126.00	N/A	273,750	218,585
01-OCT-11 To 30-SEP-12											
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	3	79.18	77.92	81.10	04.47	96.08	71.97	82.60	N/A	431,667	350,085
01-JAN-11 To 31-DEC-11	3	58.90	70.46	50.84	56.32	138.59	26.48	126.00	N/A	31,667	16,100
<u>ALL</u>	7	79.18	75.58	79.48	24.39	95.09	26.48	126.00	26.48 to 126.00	218,571	173,727

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
10	2	104.98	104.98	89.21	20.03	117.68	83.95	126.00	N/A	80,000	71,368
15	1	82.60	82.60	82.60	00.00	100.00	82.60	82.60	N/A	1,000,000	826,040
20	4	65.44	59.13	66.84	25.12	88.46	26.48	79.18	N/A	92,500	61,829
<u>ALL</u>	7	79.18	75.58	79.48	24.39	95.09	26.48	126.00	26.48 to 126.00	218,571	173,727

**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	7	79.18	75.58	79.48	24.39	95.09	26.48	126.00	26.48 to 126.00	218,571	173,727
04											
<u>ALL</u>	7	79.18	75.58	79.48	24.39	95.09	26.48	126.00	26.48 to 126.00	218,571	173,727

**84 Stanton**  
**COMMERCIAL**

**PAD 2013 R&O Statistics (Using 2013 Values)**

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 7  
Total Sales Price : 1,530,000  
Total Adj. Sales Price : 1,530,000  
Total Assessed Value : 1,216,090  
Avg. Adj. Sales Price : 218,571  
Avg. Assessed Value : 173,727

MEDIAN : 79  
WGT. MEAN : 79  
MEAN : 76  
COD : 24.39  
PRD : 95.09

COV : 39.60  
STD : 29.93  
Avg. Abs. Dev : 19.31  
MAX Sales Ratio : 126.00  
MIN Sales Ratio : 26.48

95% Median C.I. : 26.48 to 126.00  
95% Wgt. Mean C.I. : 71.04 to 87.92  
95% Mean C.I. : 47.90 to 103.26

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	1	58.90	58.90	58.90	00.00	100.00	58.90	58.90	N/A	10,000	5,890	
Less Than 30,000	2	92.45	92.45	103.63	36.29	89.21	58.90	126.00	N/A	15,000	15,545	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	7	79.18	75.58	79.48	24.39	95.09	26.48	126.00	26.48 to 126.00	218,571	173,727	
Greater Than 14,999	6	80.89	78.36	79.62	23.67	98.42	26.48	126.00	26.48 to 126.00	253,333	201,700	
Greater Than 29,999	5	79.18	68.84	79.00	17.20	87.14	26.48	83.95	N/A	300,000	237,000	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	1	58.90	58.90	58.90	00.00	100.00	58.90	58.90	N/A	10,000	5,890	
15,000 TO 29,999	1	126.00	126.00	126.00	00.00	100.00	126.00	126.00	N/A	20,000	25,200	
30,000 TO 59,999												
60,000 TO 99,999	1	26.48	26.48	26.48	00.00	100.00	26.48	26.48	N/A	65,000	17,210	
100,000 TO 149,999	2	77.96	77.96	78.19	07.68	99.71	71.97	83.95	N/A	135,000	105,550	
150,000 TO 249,999	1	79.18	79.18	79.18	00.00	100.00	79.18	79.18	N/A	165,000	130,650	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +	1	82.60	82.60	82.60	00.00	100.00	82.60	82.60	N/A	1,000,000	826,040	
<u>ALL</u>	7	79.18	75.58	79.48	24.39	95.09	26.48	126.00	26.48 to 126.00	218,571	173,727	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
300	1	79.18	79.18	79.18	00.00	100.00	79.18	79.18	N/A	165,000	130,650	
352	1	71.97	71.97	71.97	00.00	100.00	71.97	71.97	N/A	130,000	93,565	
406	1	82.60	82.60	82.60	00.00	100.00	82.60	82.60	N/A	1,000,000	826,040	
442	1	26.48	26.48	26.48	00.00	100.00	26.48	26.48	N/A	65,000	17,210	
470	1	126.00	126.00	126.00	00.00	100.00	126.00	126.00	N/A	20,000	25,200	
471	1	58.90	58.90	58.90	00.00	100.00	58.90	58.90	N/A	10,000	5,890	
528	1	83.95	83.95	83.95	00.00	100.00	83.95	83.95	N/A	140,000	117,535	
<u>ALL</u>	7	79.18	75.58	79.48	24.39	95.09	26.48	126.00	26.48 to 126.00	218,571	173,727	



**2013 Correlation Section  
for Stanton County**

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**A. Commercial Real Property**

The commercial property in Stanton County consists of nine industrial parcels and approximately 180 commercial parcels. The commercial class moves rather slowly.

Stanton County has utilized as many sales as possible to represent the commercial market in the county. The commercial property is represented by seven qualified sales. The sale prices range from \$10,000 to \$1,000,000. There are seven different occupancy codes represented. The statistical profile indicates that there have not been any arm's length transactions since June, 2011.

Stanton County has had very little movement in the value of the commercial class for some time. Any value changes at this time would be reflective of new improvements or remodeling to existing structures.

The Division implemented a review of the sales verification and documentation of each county and based on the information found the assessor was lacking in the verification and documentation of sold property. The county implemented a procedure to complete a telephone review on sold properties and completed the review before setting values for the 2013 assessment year.

Based on all of the information available and the assessment practices of the county, it is believed that the commercial class of property is treated uniform and proportionate and that there is not sufficient information to determine a level of value for the commercial class of property in Stanton County for the 2013 assessment year.

**2013 Correlation Section  
for Stanton 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.

## 2013 Correlation Section for Stanton 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.

## 2013 Correlation Section for Stanton 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.

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

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

**2013 Correlation Section  
for Stanton County**

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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 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.



## **2013 Agricultural Assessment Actions for Stanton County**

In order to assure our records were accurate; we made the attempt to complete phone surveys on the ag sales in our county. Feedback was somewhat helpful for those who provided the information to us. We used this as well as referring to our GIS site to help accurately determine land use and the value of each property.

2012 was the first year that we had relied on information from the GIS site and we continue to update our records as we determine changes to be made.

After completing the sales study on the agland sales, it was determined that our values would need to be increased. We have increased the values in irrigated, dryland and grassland in order to achieve the acceptable range of value for this year. We established a new land group for this year for land enrolled in the Wetlands Reserve Program. While several acres in our county are enrolled in the WRP, we have not had past sales to set a value on this type of land. We are relying on sales in like counties within Northeast Nebraska to set our value in Stanton County.

Office staff has completed the review of each agricultural parcel in Stanton County. All changes have been made and the updated values of homes are added for the 2013 tax year. We have inventoried the outbuildings and the updated pricing will be established next year.

## 2013 Agricultural Assessment Survey for Stanton County

1.	<b>Valuation data collection done by:</b>	
	Office 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	The county has one market area for the entire county.
3.	<b>Describe the process used to determine and monitor market areas.</b>	
	Study of sales annually	
4.	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>	
	Rural residential at this time is 1 acres and attached to homes outside cities, villages and platted subdivisions. There is no recreational land identified for the 2013 assessment year.	
5.	<b>Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?</b>	
	Yes	
6.	<b>Describe the process used to identify and monitor the influence of non-agricultural characteristics.</b>	
	Physical inspection, FSA maps, information provided by owners and land managers. The county fully implemented the GIS this year and hopes to use this to update land use on an annual basis.	
7.	<b>Have special valuation applications been filed in the county? If a value difference is recognized describe the process used to develop the uninfluenced value.</b>	
	No	
8.	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>	
	We are currently relying on sales in like counties of Northeast Nebraska to help determine a value for 2013.	

**84 Stanton**  
**AGRICULTURAL LAND**

**PAD 2013 R&O Statistics (Using 2013 Values)**

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 51  
Total Sales Price : 20,756,851  
Total Adj. Sales Price : 20,756,851  
Total Assessed Value : 13,979,046  
Avg. Adj. Sales Price : 406,997  
Avg. Assessed Value : 274,099

MEDIAN : 72  
WGT. MEAN : 67  
MEAN : 75  
COD : 29.05  
PRD : 110.96

COV : 33.98  
STD : 25.39  
Avg. Abs. Dev : 21.01  
MAX Sales Ratio : 131.73  
MIN Sales Ratio : 28.33

95% Median C.I. : 60.49 to 84.97  
95% Wgt. Mean C.I. : 60.50 to 74.19  
95% Mean C.I. : 67.76 to 81.70

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<b>DATE OF SALE *</b>											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Qtrts</u>												
01-OCT-09 To 31-DEC-09	7	93.40	101.40	97.65	13.03	103.84	87.45	127.25	87.45 to 127.25	226,911	221,584	
01-JAN-10 To 31-MAR-10	5	89.63	95.53	107.15	18.59	89.16	73.58	127.61	N/A	136,429	146,184	
01-APR-10 To 30-JUN-10	4	86.68	92.39	84.18	20.39	109.75	64.48	131.73	N/A	829,916	698,633	
01-JUL-10 To 30-SEP-10												
01-OCT-10 To 31-DEC-10	13	77.72	78.82	71.97	22.56	109.52	51.18	114.33	58.16 to 100.74	349,381	251,451	
01-JAN-11 To 31-MAR-11	4	59.49	62.68	54.40	22.34	115.22	43.09	88.66	N/A	480,419	261,329	
01-APR-11 To 30-JUN-11	2	56.15	56.15	50.50	13.34	111.19	48.66	63.64	N/A	469,761	237,223	
01-JUL-11 To 30-SEP-11	2	58.74	58.74	54.13	19.08	108.52	47.53	69.95	N/A	703,116	380,630	
01-OCT-11 To 31-DEC-11	1	73.73	73.73	73.73	00.00	100.00	73.73	73.73	N/A	432,000	318,510	
01-JAN-12 To 31-MAR-12	7	49.73	49.10	49.84	20.65	98.52	28.33	72.33	28.33 to 72.33	530,270	264,276	
01-APR-12 To 30-JUN-12	5	49.85	57.52	55.14	20.52	104.32	45.08	84.94	N/A	378,680	208,792	
01-JUL-12 To 30-SEP-12	1	43.82	43.82	43.82	00.00	100.00	43.82	43.82	N/A	320,000	140,220	
<u>Study Yrs</u>												
01-OCT-09 To 30-SEP-10	16	89.70	97.31	90.81	17.11	107.16	64.48	131.73	84.97 to 116.51	349,386	317,283	
01-OCT-10 To 30-SEP-11	21	66.04	71.68	63.00	25.24	113.78	43.09	114.33	55.70 to 88.66	419,494	264,280	
01-OCT-11 To 30-SEP-12	14	49.79	53.49	52.74	21.95	101.42	28.33	84.94	43.77 to 72.33	454,092	239,473	
<u>Calendar Yrs</u>												
01-JAN-10 To 31-DEC-10	22	84.01	85.09	79.52	21.51	107.00	51.18	131.73	66.04 to 100.74	388,353	308,833	
01-JAN-11 To 31-DEC-11	9	63.27	61.58	55.32	17.73	111.32	43.09	88.66	47.53 to 73.73	522,159	288,837	
<u>ALL</u>	51	72.33	74.73	67.35	29.05	110.96	28.33	131.73	60.49 to 84.97	406,997	274,099	

<b>AREA (MARKET)</b>											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
1	51	72.33	74.73	67.35	29.05	110.96	28.33	131.73	60.49 to 84.97	406,997	274,099	
<u>ALL</u>	51	72.33	74.73	67.35	29.05	110.96	28.33	131.73	60.49 to 84.97	406,997	274,099	

<b>95%MLU By Market Area</b>											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Dry</u>												
County	24	71.58	74.72	65.45	27.33	114.16	38.96	116.51	55.70 to 89.63	371,114	242,893	
1	24	71.58	74.72	65.45	27.33	114.16	38.96	116.51	55.70 to 89.63	371,114	242,893	
<u>Grass</u>												
County	3	73.58	72.00	69.82	06.86	103.12	63.64	78.79	N/A	75,840	52,948	
1	3	73.58	72.00	69.82	06.86	103.12	63.64	78.79	N/A	75,840	52,948	
<u>ALL</u>	51	72.33	74.73	67.35	29.05	110.96	28.33	131.73	60.49 to 84.97	406,997	274,099	

**84 Stanton**  
**AGRICULTURAL LAND**

**PAD 2013 R&O Statistics (Using 2013 Values)**

Qualified

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MEDIAN : 72  
 WGT. MEAN : 67  
 MEAN : 75  
 COD : 29.05  
 PRD : 110.96

COV : 33.98  
 STD : 25.39  
 Avg. Abs. Dev : 21.01  
 MAX Sales Ratio : 131.73  
 MIN Sales Ratio : 28.33

95% Median C.I. : 60.49 to 84.97  
 95% Wgt. Mean C.I. : 60.50 to 74.19  
 95% Mean C.I. : 67.76 to 81.70

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**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	1	84.97	84.97	84.97	00.00	100.00	84.97	84.97	N/A	2,162,160	1,837,280
1	1	84.97	84.97	84.97	00.00	100.00	84.97	84.97	N/A	2,162,160	1,837,280
<b>_____Dry_____</b>											
County	35	72.33	76.15	66.47	29.46	114.56	38.96	127.61	60.43 to 88.66	363,920	241,880
1	35	72.33	76.15	66.47	29.46	114.56	38.96	127.61	60.43 to 88.66	363,920	241,880
<b>_____Grass_____</b>											
County	4	76.19	74.76	78.53	08.07	95.20	63.64	83.04	N/A	167,026	131,171
1	4	76.19	74.76	78.53	08.07	95.20	63.64	83.04	N/A	167,026	131,171
<b>_____ALL_____</b>											
	51	72.33	74.73	67.35	29.05	110.96	28.33	131.73	60.49 to 84.97	406,997	274,099

## Stanton County 2013 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
Stanton	1	3,570	3,570	3,505	3,505	3,505	3,305	2,775	2,200	3,379
Colfax	1	4,410	4,120	4,020	3,880	3,530	3,300	2,800	2,500	3,797
Cuming	1	4,273	4,282	3,981	3,982	3,630	3,648	3,111	2,977	3,977
Cuming	2	4,617	4,637	4,347	4,219	3,955	3,956	3,379	3,154	4,263
Madison	1	4,389	4,192	3,936	3,748	3,566	3,416	2,722	2,250	3,716
Wayne	10	4,660	4,660	4,620	4,620	3,530	2,825	2,680	2,530	3,691

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Stanton	1	3,105	3,105	3,050	3,050	2,785	2,596	2,406	2,000	2,718
Colfax	1	3,888	3,733	3,598	3,398	3,295	2,996	2,226	1,805	3,193
Cuming	1	3,962	3,965	3,710	3,685	3,317	3,317	2,774	2,733	3,580
Cuming	2	4,325	4,325	4,035	3,998	3,645	3,641	3,054	3,027	3,897
Madison	1	3,963	3,866	3,584	3,445	3,290	3,166	2,492	2,000	3,423
Wayne	10	4,165	3,955	3,670	3,385	3,090	2,800	2,510	2,225	3,262

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Stanton	1	1,400	1,400	1,300	1,300	1,300	1,030	960	906	1,081
Colfax	1	1,250	1,250	1,150	1,150	1,085	1,085	975	975	1,082
Cuming	1	2,053	1,819	1,750	1,625	1,469	1,456	1,547	839	1,576
Cuming	2	1,922	1,865	1,654	1,674	1,622	1,409	1,381	772	1,567
Madison	1	1,710	1,559	1,447	1,490	1,424	1,335	1,118	780	1,269
Wayne	10	2,457	2,433	2,145	2,044	2,086	1,766	1,591	1,270	2,016

Source: 2013 Abstract of Assessment, Form 45, Schedule IX



**2013 Correlation Section  
for Stanton County**

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**A. Agricultural Land**

Stanton County is located in the northeastern portion of the state and borders Madison, Wayne, Cuming and Colfax Counties. Stanton County has one market area for the agricultural class of property. A review of the surrounding counties reveals that the topography, soil type and irrigation potential are comparable to the subject county.

In analyzing the agricultural sales within the county, the sample was found to be minimally lacking proportionately distributed among the study periods. One sale was borrowed for the county to be considered adequately representative of the base. Therefore with a total of 51 qualified sales it was deemed unnecessary to include sales from the surrounding counties into the statistical analysis and the thresholds are met to determine a reliable level of value.

The county completed a market analysis and increased the irrigated values by 15% and increased the dry land values by 14-24% and the grass land was increased 4%.

Review of the majority land use substrata of 95% shows that the dry land includes 24 sales and a median of 72%. The 80% MLU substratum includes 35 sales and the median is 72%. The 80% substratum sales represent 69% of the qualified sales. The county's assessment actions and comparison of adjoining county values supports the assessments are acceptable.

Based on the consideration of all available information, the level of value is determined to be 72% of market value for the agricultural class of property, and all subclasses are determined to be valued within the acceptable range.

**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.

## 2013 Correlation Section for Stanton 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.

**2013 Correlation Section  
for Stanton 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.

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

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

**2013 Correlation Section  
for Stanton County**

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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 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.



**Total Real Property**  
Sum Lines 17, 25, & 30

**Records : 5,523**

**Value : 883,440,445**

**Growth 4,110,355**

Sum Lines 17, 25, & 41

**Schedule I : Non-Agricultural Records**

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	122	447,640	49	418,105	90	1,338,945	261	2,204,690	
<b>02. Res Improve Land</b>	735	4,057,175	627	8,564,210	464	10,650,630	1,826	23,272,015	
<b>03. Res Improvements</b>	777	40,495,565	711	52,689,300	470	55,905,810	1,958	149,090,675	
<b>04. Res Total</b>	899	45,000,380	760	61,671,615	560	67,895,385	2,219	174,567,380	2,625,110
<b>% of Res Total</b>	40.51	25.78	34.25	35.33	25.24	38.89	40.18	19.76	63.87
<b>05. Com UnImp Land</b>	20	92,480	2	32,530	4	28,465	26	153,475	
<b>06. Com Improve Land</b>	125	636,920	7	167,850	15	180,685	147	985,455	
<b>07. Com Improvements</b>	125	5,900,995	7	1,753,775	22	870,185	154	8,524,955	
<b>08. Com Total</b>	145	6,630,395	9	1,954,155	26	1,079,335	180	9,663,885	0
<b>% of Com Total</b>	80.56	68.61	5.00	20.22	14.44	11.17	3.26	1.09	0.00
<b>09. Ind UnImp Land</b>	0	0	0	0	5	86,105	5	86,105	
<b>10. Ind Improve Land</b>	0	0	0	0	8	415,980	8	415,980	
<b>11. Ind Improvements</b>	0	0	0	0	9	16,900,645	9	16,900,645	
<b>12. Ind Total</b>	0	0	0	0	14	17,402,730	14	17,402,730	0
<b>% of Ind Total</b>	0.00	0.00	0.00	0.00	100.00	100.00	0.25	1.97	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>14. Rec Improve Land</b>	0	0	0	0	0	0	0	0	
<b>15. Rec Improvements</b>	0	0	0	0	0	0	0	0	
<b>16. Rec Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Res &amp; Rec Total</b>	899	45,000,380	760	61,671,615	560	67,895,385	2,219	174,567,380	2,625,110
<b>% of Res &amp; Rec Total</b>	40.51	25.78	34.25	35.33	25.24	38.89	40.18	19.76	63.87
<b>Com &amp; Ind Total</b>	145	6,630,395	9	1,954,155	40	18,482,065	194	27,066,615	0
<b>% of Com &amp; Ind Total</b>	74.74	24.50	4.64	7.22	20.62	68.28	3.51	3.06	0.00
<b>17. Taxable Total</b>	1,044	51,630,775	769	63,625,770	600	86,377,450	2,413	201,633,995	2,625,110
<b>% of Taxable Total</b>	43.27	25.61	31.87	31.56	24.87	42.84	43.69	22.82	63.87

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
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	100	21	178	299

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	2,346	438,043,195	2,346	438,043,195
28. Ag-Improved Land	0	0	0	0	729	178,970,075	729	178,970,075
29. Ag Improvements	0	0	0	0	764	64,793,180	764	64,793,180
30. Ag Total							3,110	681,806,450

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	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth
31. HomeSite UnImp Land	65	100.39	198,945	65	100.39	198,945	
32. HomeSite Improv Land	673	2,799.09	7,414,515	673	2,799.09	7,414,515	
33. HomeSite Improvements	515	0.00	42,024,665	515	0.00	42,024,665	752,920
34. HomeSite Total				<b>580</b>	<b>2,899.48</b>	<b>49,638,125</b>	
35. FarmSite UnImp Land	5	134.71	269,420	5	134.71	269,420	
36. FarmSite Improv Land	16	530.53	1,061,060	16	530.53	1,061,060	
37. FarmSite Improvements	700	0.00	22,768,515	700	0.00	22,768,515	732,325
38. FarmSite Total				<b>705</b>	<b>665.24</b>	<b>24,098,995</b>	
39. Road & Ditches	0	4,885.05	0	0	4,885.05	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				<b>1,285</b>	<b>8,449.77</b>	<b>73,737,120</b>	<b>1,485,245</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	21	2,049.88	1,543,675	21	2,049.88	1,543,675

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	3,259.66	9.14%	11,636,995	9.66%	3,570.00
46. 1A	3,129.86	8.78%	11,173,590	9.27%	3,570.00
47. 2A1	6,218.98	17.44%	21,797,510	18.09%	3,505.00
48. 2A	4,164.45	11.68%	14,596,345	12.11%	3,504.99
49. 3A1	6,645.62	18.64%	23,292,835	19.33%	3,504.99
50. 3A	8,172.58	22.92%	27,010,355	22.42%	3,305.00
51. 4A1	3,527.22	9.89%	9,788,045	8.12%	2,775.00
52. 4A	539.13	1.51%	1,186,075	0.98%	2,199.98
53. Total	35,657.50	100.00%	120,481,750	100.00%	3,378.86
<b>Dry</b>					
54. 1D1	7,067.33	4.41%	21,944,065	5.04%	3,105.00
55. 1D	29,800.56	18.61%	92,530,695	21.26%	3,105.00
56. 2D1	13,605.89	8.49%	41,498,290	9.53%	3,050.02
57. 2D	4,550.71	2.84%	13,879,820	3.19%	3,050.03
58. 3D1	15,247.06	9.52%	42,463,025	9.76%	2,785.00
59. 3D	41,410.91	25.85%	107,501,885	24.70%	2,595.98
60. 4D1	45,578.51	28.46%	109,652,915	25.19%	2,405.80
61. 4D	2,908.16	1.82%	5,816,320	1.34%	2,000.00
62. Total	160,169.13	100.00%	435,287,015	100.00%	2,717.67
<b>Grass</b>					
63. 1G1	314.55	0.70%	440,370	0.91%	1,400.00
64. 1G	2,972.70	6.60%	4,161,765	8.55%	1,399.99
65. 2G1	4,859.87	10.80%	6,317,855	12.98%	1,300.00
66. 2G	1,510.60	3.36%	1,963,805	4.04%	1,300.02
67. 3G1	4,858.13	10.79%	6,315,600	12.98%	1,300.01
68. 3G	8,964.64	19.92%	9,237,150	18.98%	1,030.40
69. 4G1	13,119.04	29.15%	12,599,410	25.89%	960.39
70. 4G	8,412.09	18.69%	7,622,695	15.67%	906.16
71. Total	45,011.62	100.00%	48,658,650	100.00%	1,081.02
<b>Irrigated Total</b>					
	35,657.50	13.92%	120,481,750	19.81%	3,378.86
<b>Dry Total</b>					
	160,169.13	62.51%	435,287,015	71.59%	2,717.67
<b>Grass Total</b>					
	45,011.62	17.57%	48,658,650	8.00%	1,081.02
72. Waste	5,101.28	1.99%	765,510	0.13%	150.06
73. Other	10,290.91	4.02%	2,876,405	0.47%	279.51
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	256,230.44	100.00%	608,069,330	100.00%	2,373.13

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	0.00	0.00%	0	0.00%	0.00
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	0.00	0.00%	0	0.00%	0.00
<b>Grass</b>					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
<b>Irrigated Total</b>	0.00	0.00%	0	0.00%	0.00
<b>Dry Total</b>	0.00	0.00%	0	0.00%	0.00
<b>Grass Total</b>	0.00	0.00%	0	0.00%	0.00
72. Waste	0.00	0.00%	0	0.00%	0.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	0.00	0.00%	0	0.00%	0.00

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	35,657.50	120,481,750	35,657.50	120,481,750
<b>77. Dry Land</b>	0.00	0	0.00	0	160,169.13	435,287,015	160,169.13	435,287,015
<b>78. Grass</b>	0.00	0	0.00	0	45,011.62	48,658,650	45,011.62	48,658,650
<b>79. Waste</b>	0.00	0	0.00	0	5,101.28	765,510	5,101.28	765,510
<b>80. Other</b>	0.00	0	0.00	0	10,290.91	2,876,405	10,290.91	2,876,405
<b>81. Exempt</b>	0.00	0	0.00	0	0.00	0	0.00	0
<b>82. Total</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>256,230.44</b>	<b>608,069,330</b>	<b>256,230.44</b>	<b>608,069,330</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	35,657.50	13.92%	120,481,750	19.81%	3,378.86
<b>Dry Land</b>	160,169.13	62.51%	435,287,015	71.59%	2,717.67
<b>Grass</b>	45,011.62	17.57%	48,658,650	8.00%	1,081.02
<b>Waste</b>	5,101.28	1.99%	765,510	0.13%	150.06
<b>Other</b>	10,290.91	4.02%	2,876,405	0.47%	279.51
<b>Exempt</b>	0.00	0.00%	0	0.00%	0.00
<b>Total</b>	<b>256,230.44</b>	<b>100.00%</b>	<b>608,069,330</b>	<b>100.00%</b>	<b>2,373.13</b>

## 2013 County Abstract of Assessment for Real Property, Form 45 Compared with the 2012 Certificate of Taxes Levied (CTL)

84 Stanton

	2012 CTL County Total	2013 Form 45 County Total	Value Difference (2013 form 45 - 2012 CTL)	Percent Change	2013 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	172,938,195	174,567,380	1,629,185	0.94%	2,625,110	-0.58%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	31,591,450	49,638,125	18,046,675	57.13%	752,920	54.74%
<b>04. Total Residential (sum lines 1-3)</b>	<b>204,529,645</b>	<b>224,205,505</b>	<b>19,675,860</b>	<b>9.62%</b>	<b>3,378,030</b>	<b>7.97%</b>
05. Commercial	9,651,485	9,663,885	12,400	0.13%	0	0.13%
06. Industrial	17,402,730	17,402,730	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	21,573,235	24,098,995	2,525,760	11.71%	732,325	8.31%
08. Minerals	0	0	0		0	
<b>09. Total Commercial (sum lines 5-8)</b>	<b>48,627,450</b>	<b>51,165,610</b>	<b>2,538,160</b>	<b>5.22%</b>	<b>732,325</b>	<b>3.71%</b>
<b>10. Total Non-Agland Real Property</b>	<b>253,157,095</b>	<b>275,371,115</b>	<b>22,214,020</b>	<b>8.77%</b>	<b>4,110,355</b>	<b>7.15%</b>
11. Irrigated	102,929,495	120,481,750	17,552,255	17.05%		
12. Dryland	373,854,815	435,287,015	61,432,200	16.43%		
13. Grassland	48,753,315	48,658,650	-94,665	-0.19%		
14. Wasteland	776,945	765,510	-11,435	-1.47%		
15. Other Agland	2,203,020	2,876,405	673,385	30.57%		
<b>16. Total Agricultural Land</b>	<b>528,517,590</b>	<b>608,069,330</b>	<b>79,551,740</b>	<b>15.05%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>781,674,685</b>	<b>883,440,445</b>	<b>101,765,760</b>	<b>13.02%</b>	<b>4,110,355</b>	<b>12.49%</b>

**Stanton County  
Board of Equalization**

**2012**

**Plan of Assessment**

**For**

**Stanton County**

**Assessment Years 2013,2014,2015**

**Prepared: June 15, 2012**

**Presented: July 31, 2012**

**COPY**

**2012 Plan of Assessment  
For  
Stanton County Assessment Years  
2013, 2014, 2015**

The Stanton County Assessor's office consists of three full time employees, the Assessor, Deputy Assessor and Office Clerk. Also on staff is a full time person, identified as an "office floater", who is located in our office. She works with our office as needed and is shared with the county clerk, county court and county sheriff's offices when they require additional help. The Assessor and Deputy Assessor have maintained Assessor certificates since 1978. The Assessor and Deputy continue annually with required educational classes to accumulate the required minimum of 60 credit hours per 4 year term, in order to keep their certification updated and current. The Assessor has completed 39.5 hours of education in 2011 and the deputy 18.5 hours. The 2011/2012 budget for the Assessor's Office was \$130,125.00. The appraisal portion of that amount is \$5,000.

Stanton County is located in Northeast Nebraska. It is 18 miles wide and 24 miles long with approximately 432 square miles of land. Real property for Stanton County includes 2,182 residential properties, 14 industrial properties, 178 commercial properties and a total of 3,150 agricultural properties.

Agricultural land consists of 256,585.25 taxable acres. Approximately 92% of Stanton County is agricultural of which 13.74% is dryland, 62.90% is irrigated, 18.18% is grassland, 1.92% is wasteland and 3.26% is other use which includes shelterbelts, etc..

Value in Stanton County which was reported as of March 23, 2012 for Real Estate was \$781,178,130.

Irrigated and dryland values increased this year after the sales study for 2012 indicated a need for this change. Grassland sales during the study period indicated no change in value.

There were 146 new building permit applications filed in 2011 for construction or alteration in the county as well as 51 information sheets. Stanton County has countywide zoning and requires permits for all construction. We also receive building permits from the City of Norfolk for areas of our county that are within the jurisdiction of Madison County and also from the Village of Pilger which includes the town of Pilger located in our county. The Assessor and her staff use the permits and information sheets to locate new construction or changes to the properties. New improvements are physically inspected and added to the tax rolls annually. Data is collected by the Assessor's clerk and our part time employee on the agricultural and residential improvements. Data collection on commercial properties are the responsibility of Bill Kaiser, our on staff part time appraiser. Industrial property data collection and pricing is completed by Wayne Kubert. Our office clerk and part time employee are also instrumental in inspecting and reviewing the residential and ag properties throughout the County so that all parcels are completed no less than every 6 years.

The Deputy Assessor processes and files all Form 521 Real Estate transfer statements. Each sale is verified and coded for usability for sales study purposes. The Assessor reviews each sales roster and makes any needed corrections, monitoring all property classes for accuracy and completeness. It is the responsibility of this office to ensure that the sales used accurately represent arm's length transactions and true market within the county. The processing of the 521's includes updating property record cards and computer records. Sales data sheets are mailed to both the grantors and grantees for information necessary to our office in determining the qualifications of a sale. The percentage of return on these forms is quite low, but we continue the process throughout the year. All agland sales are analyzed by subclass. This includes information from the soil survey and current FSA maps, if they have been provided by some of the owners. New for the first time this year, we were fortunate to be aided in determining agland use, with the implementation of the GIS program. This has helped us with more detailed attributes of each parcel in our county. The process began in 2010 with completion and implementation for 2012. Countless hours were spent identifying each parcel and then utilizing all the information which has proved very beneficial in adding several acres of irrigation that had in the past not been reported to our office. We also identified feedlots, shelterbelts, wooded pasture areas, building sites, all of which provide a much more detailed record of use. Also, due to the imagery used, which was late 2010, the new records reflected the land lost due to the flooding in early 2010, some of the major portions lost due to the Elkhorn river running through the county. Once data is collected and analyzed for each sale, we complete a ratio study, comparing the current values with what the property sold for. Values are then updated in the sales files used in the current market study. For the agland sales we strive to fairly and equitably value the land to meet the requirements of value at the level of 75% of market. Range of value for agland is between 69-75%.

The Assessor and Deputy Assessor work together to determine if a sale is an arm's length transaction and if qualified it is used in the sales file. Because we are a small county and familiar with the areas, some information is readily available on some properties. Some information and assistance has been provided by the County Commissioners, local realtors and also the taxpayers. Due to limited staff and funding, to hire a reviewer is not feasible, also limited time due to other office duties within, house reviewers are not possible. We do have a good working relationship with several of the realtors and have been provided information very useful in our work. Each year this office compiles a sales file book with the 521 copies and information attachments available for the public to view. We also have a sales file map of agricultural sales by precinct available. Our office considers the twelve "no" reasons listed in Statute 77-1371 one of the tools in determining if a sale is used in the file. The county defines actual or market value for the Sale's Review process as the most probable price paid between a willing buyer and seller on an open market. If necessary, documentation will be made concerning changing market influences in the county.

Assessment and valuation of commercial, industrial and residential real property continues in the same manner as the agland. Sales ratio studies are completed annually and values are set, determined by the market. Commercial, as well as industrial properties, have sales that occur

so rarely in the county, that there are many years we do not have enough of them to determine a level of value. In those years especially, the values remained unchanged due to the slow market. Our last appraisal on these properties was completed in 2009.

In the Residential portion, we completed the review of our rural acreages and suburban areas in 2011. They were updated with new pictures, pricing and record cards. Those values were used in the market study/ratios for determining values for 2012. Our level of value for residential was 100%. Our values must fall in the range of 92-100% of market. We will focus on reappraising the area of the county referred to as Woodland Park. It is located near Norfolk, NE, which is Madison County, which somewhat influences the sales in that area. The highs and lows of the sale prices paid versus our tax values indicates a need for some change. Some of the sales on older, not so modern homes sometimes sell higher than the well maintained newer ones. This indicates a need for further study. The City of Stanton and Village of Pilger properties will also be studied, but the sales on these two towns have slowed tremendously. We will continue the sales and ratio studies and make the necessary changes to achieve fair and equitable values on these properties.

We continue the process of inspecting and reviewing our ag homes and improvements. Our goal is to have this portion completed for updating values for 2012.

Stanton County processed 817 personal property schedules filed for 2012. This included commercial/business and agricultural filings.

Our office also processed 244 Homestead Exemption Applications and 36 Permissive Exemption Applications.

This office maintains a set of cadastral maps which includes boundary and ownership changes. These are updated monthly as sales of property occur, lot splits are completed and any ownership changes need to be made.

Our office maintains Property Record Cards pursuant to Reg 10-004. The property record card contains the required information concerning ownership, legal description, classification codes, measurements of homes and buildings, drawing of homes, building inventory and valuation. Also included is the inventory of the land within that parcel.

Administrative software and personal property software used within the office is contracted through MIPS/County Solutions. The CAMA program provides us with the pricing details of homes and buildings.

There are several annual reports and filings that we also complete in the office. These include: the Real Estate Abstract, Assessor Survey, Sales information including rosters and assessed value updates, Certification of value to political subdivisions, school district taxable value report, Homestead Exemption tax loss report, certificate of taxes levied report, report of values, tax list correction, generate annual tax rolls(personal and real estate), valuation change notices, review certification of centrally assessed values, establish assessment records for each and provide tax billing for tax list, establish tax districts and tax rates, manage boundary changes

necessary for correct assessment and tax information, input/review tax rates used for billing process, prepare and certify tax lists to County Treasurer for Real Property, Personal Property and Centrally Assessed Property, attend monthly Board of Equalization meetings and all Board of Equalization meetings during protest period, of which our office assembles and provides information for each property involved in the protest hearing to each board member, prepare information and attend taxpayer hearings for TERC to defend county valuation, attend TERC statewide equalization hearings to defend values, and/or implement orders of the TERC, attend monthly meetings of the Northeast Assessor's Association, as well as workshops and educational classes to obtain required hours of continuing education to maintain assessor's certification.

**Assessment Actions Planned for the year 2013:**

- Add, inspect and gather information on new improvements, additions or alterations of all residential, commercial and agricultural properties to be added to the tax rolls. Finalize and implement updated information on all agricultural homes and buildings. Updated photos, real estate record cards and information sheets will be completed. Complete a reappraisal in the Woodland Park area after review of the properties there. We will send out questionnaires to gather information necessary to help us update changes that we may not be aware of. This along with the physical review of the property will be completed and with the combined information we will adjust values as deemed necessary. Because of the continued added information and program choices provided , this office will continue to update and adjust our records with the help of the GIS program. One of the benefits of the GIS, will be the ability to provide the public with information available on the GIS website that pertains to the properties in Stanton County. We foresee this program as a wonderful tool in getting information out to our taxpayers as well as realtors, appraisers and anybody wanting to know more about the properties in our county.
- Continue to closely monitor all sales that occur in our county, gathering the best information available to determine fair market values
- Continue the good working relationship with our liaison (Barb Oswald) who continues to guide us with her knowledge and expertise in completing many of our duties. It is with her continued support that we can confidently monitor sales and set values that are fair and equitable.
- Locate personal property in our county with the help of local and nearby newspapers, advertisements, etc, and add to the tax rolls updated businesses and ag related individuals
- Continue to rely on the opinions and advice given by all involved with the Property Assessment Division
- Complete all duties of this office as included in the directives, statutes, regulations and constitution as directed by the State of Nebraska and the Nebraska Department of Revenue Property Assessment Division.

**Assessment Actions Planned for the year 2014:**

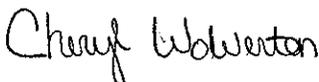
- Add, inspect and gather information on new improvements, additions or alterations of all residential, commercial and agricultural properties to be added to the tax rolls.
- continue to utilize all program functions available in our office to readily access , update and review all properties within the county
- Begin the review, inspection and updates in the City of Stanton and the Village of Pilger. In this process will also utilize the information gathered from questionnaires mailed to these property owners. We hope also to begin the process of updating our commercial and industrial properties.
- continue to locate additional personal property within our county to be added to the tax rolls
- complete all duties of this office as regulated by the State of Nebraska and the Nebraska Department of Revenue Property Assessment Division
- Continue the working relationship with our liaison (Barb Oswald) and all other who guide us with the Nebraska Department of Revenue Property Assessment Division

**Assessment Actions Planned for the year 2015:**

- Add, inspect and gather information on new improvements, additions or alterations of all residential, commercial and agricultural properties to be added to the tax rolls.
- Begin the process of reviewing properties located outside the cities in the county, including suburban properties and rural acreages, making updates as deemed necessary. Questionnaires will be mailed to each of these property owners to aid in this process.
- Continue to locate additional personal property within our county to be added to the tax rolls
- complete all duties of this office as regulated by the State of Nebraska and the Nebraska Department of Revenue Property Assessment Division.

The duties in the office of the County Assessor demand a commitment of time, staff and budget. We strive to complete records that are accurate and complete. We continue our efforts in providing the taxpayers with values that are fair and equitable. We have a good working relationship with our County Board of Commissioners, who have given support to this office throughout each year. We appreciate the efforts of all those involved in helping us to complete the duties of this office and will move forward to the next years of assessment.

Respectfully submitted,



Cheryl Wolverton  
Stanton County Assessor

## 2013 Assessment Survey for Stanton County

### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff:</b>
	1
2.	<b>Appraiser(s) on staff:</b>
	2 only for the commercial and industrial
3.	<b>Other full-time employees:</b>
	1
4.	<b>Other part-time employees:</b>
	0
5.	<b>Number of shared employees:</b>
	1
6.	<b>Assessor's requested budget for current fiscal year:</b>
	\$135,142.00
7.	<b>Adopted budget, or granted budget if different from above:</b>
8.	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$5,000.00
9.	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
10.	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$650.00
11.	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$1,000.000
12.	<b>Other miscellaneous funds:</b>
	\$5,700.00
13.	<b>Amount of last year's assessor's budget not used:</b>
	-\$0-

### B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	MIPS
2.	<b>CAMA software:</b>
	MIPS
3.	<b>Are cadastral maps currently being used?</b>
	Yes
4.	<b>If so, who maintains the Cadastral Maps?</b>
	Assessor's Office
5.	<b>Does the county have GIS software?</b>
	Yes

6.	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes, a portion is complete @ <a href="http://www.stanton.gisworkshop.com">www.stanton.gisworkshop.com</a>
7.	<b>Who maintains the GIS software and maps?</b>
	Office Staff
8.	<b>Personal Property software:</b>
	MIPS

### 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>
	Pilger and Stanton
4.	<b>When was zoning implemented?</b>
	1998

### D. Contracted Services

1.	<b>Appraisal Services:</b>
	N/A
2.	<b>GIS Services:</b>
	GIS Workshop
3.	<b>Other services:</b>

### E. Appraisal /Listing Services

1.	<b>Does the county employ outside help for appraisal or listing services?</b>
	Yes, commercial properties and one industrial property, Nucor Steel
2.	<b>If so, is the appraisal or listing service performed under contract?</b>
	Commercial properties, yes
3.	<b>What appraisal certifications or qualifications does the County require?</b>
	Must be certified in Real Estate Appraisal. The one contracted for my commercial is a Certified General Real Property Appraiser and currently does work for other N E Nebraska counties, having almost 20 years of experience in this work.
4.	<b>Have the existing contracts been approved by the PTA?</b>
	Not to my knowledge
5.	<b>Does the appraisal or listing service providers establish assessed values for the county?</b>
	Just for commercial properties and to a point only, assessor establishes final level of value





# 2013 Certification for Stanton County

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This is to certify that the 2013 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 Stanton County Assessor.

Dated this 5th day of April, 2013.



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

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Ruth A. Sorensen  
Property Tax Administrator



