

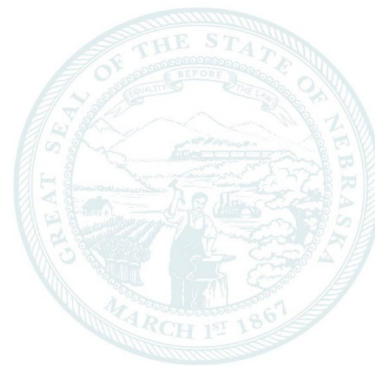
NEBRASKA

Good Life. Great Service.

DEPARTMENT OF REVENUE

**2019 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

LOUP COUNTY



Pete Ricketts, Governor

April 5, 2019

Commissioner Keetle:

The Property Tax Administrator has compiled the 2019 Reports and Opinions of the Property Tax Administrator for Loup County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Loup County.

The information contained within the County Reports of the Appendices was provided by the county assessor pursuant to [Neb. Rev. Stat. § 77-1514](#).

For the Tax Commissioner

Sincerely,

A handwritten signature in black ink that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator
402-471-5962

cc: Debbie Postany, Loup County Assessor

Table of Contents

2019 Reports and Opinions of the Property Tax Administrator:

- Certification to the Commission
- Introduction
- County Overview
- Residential Correlation
- Commercial Correlation
- Agricultural Land Correlation
- Property Tax Administrator's Opinion

Appendices:

- Commission Summary

Statistical Reports and Displays:

- Residential Statistics
- Commercial Statistics
- Chart of Net Sales Compared to Commercial Assessed Value
- Agricultural Land Statistics
- Table-Average Value of Land Capability Groups
- Special Valuation Statistics (if applicable)

- Market Area Map
- Valuation History Charts

County Reports:

- County Abstract of Assessment for Real Property, Form 45
- County Abstract of Assessment for Real Property Compared to the Prior Year Certificate of Taxes Levied (CTL).
- Assessor Survey
- Three-Year Plan of Assessment
- Special Value Methodology (if applicable)
- Ad Hoc Reports Submitted by County (if applicable)

Introduction

[Neb. Rev. Stat. § 77-5027](#) provides that the Property Tax Administrator (PTA) shall prepare and deliver an annual Reports and Opinions (R&O) document to each county and to the Tax Equalization and Review Commission (Commission). This will contain statistical and narrative reports informing the Commission of the certified opinion of the PTA regarding the level of value and the quality of assessment of the classes and subclasses of real property within each county. In addition to an opinion of the level of value and quality of assessment in the county, the PTA may make nonbinding recommendations for subclass adjustments for consideration by the Commission.

The statistical and narrative reports contained in the R&O of the PTA provide an analysis of the assessment process implemented by each county to reach the levels of value and quality of assessment required by Nebraska law. The PTA's opinion of the level of value and quality of assessment in each county is a conclusion based upon all the data provided by the county assessor and gathered by the Nebraska Department of Revenue, Property Assessment Division (Division) regarding the assessment activities in the county during the preceding year.

The statistical reports are developed using the statewide sales file that contains all transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sales file, the Division prepares a statistical analysis comparing assessments to sale prices for arm's-length sales. After analyzing all available information to determine that the sales represent the class or subclass of properties being measured, inferences are drawn regarding the assessment level and quality of assessment of the class or subclass being evaluated. The statistical reports contained in the R&O are developed based on standards developed by the International Association of Assessing Officers (IAAO).

The analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio studies and the overall quality of assessment in the county. The assessment practices are evaluated in the county to ensure professionally accepted mass appraisal methods are used and that those methods will generally produce uniform and proportionate valuations.

The PTA considers the statistical reports and the analysis of assessment practices when forming conclusions on both the level of value and quality of assessment. The consideration of both the statistical indicators and assessment processes used to develop valuations is necessary to accurately determine the level of value and quality of assessment. Assessment practices that produce a biased sales file will generally produce a biased statistical indicator, which, on its face, would otherwise appear to be valid. Likewise, statistics produced on small, unrepresentative, or otherwise unreliable samples, may indicate issues with assessment uniformity and assessment level—however, a detailed review of the practices and valuation models may suggest otherwise. For these reasons, the detail of the PTA's analysis is presented and contained within the Residential, Commercial, and Agricultural land correlations.

Statistical Analysis:

In determining a point estimate of the level of value, the PTA considers three measures as indicators of the central tendency of assessment: the median ratio, weighted mean ratio, and mean ratio. The use and reliability of each measure is based on inherent strengths and weaknesses which are the quantity and quality of the information from which it was calculated and the defined scope of the analysis.

The median ratio is considered the most appropriate statistical measure to determine a level of value for direct equalization, which is the process of adjusting the values of classes or subclasses of property in response to an unacceptable level. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based on the median measure will not change the relationships between assessed value and level of value already present in the class of property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers, which can skew the outcome in the other measures.

The weighted mean ratio best reflects a comparison of the fully assessable valuation of a jurisdiction, by measuring the total assessed value against the total of selling prices. The weighted mean ratio can be heavily influenced by sales of large-dollar property with extreme ratios.

The mean ratio is used as a basis for other statistical calculations, such as the Price Related Differential (PRD) and Coefficient of Variation (COV). As a simple average of the ratios the mean ratio has limited application in the analysis of the 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.

The quality of assessment relies in part on statistical indicators as well. If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the mean ratio, it may be an indication of disproportionate assessments. The coefficient produced by this calculation is referred to as the PRD and measures the assessment level of lower-priced properties relative to the assessment level of higher-priced properties.

The Coefficient of Dispersion (COD) is a measure also used in the evaluation of assessment quality. The COD measures the average deviation from the median and is expressed as a percentage of the median. A COD of 15% indicates that half of the assessment ratios are expected to fall within 15% of the median. The closer the ratios are grouped around the median the more equitable the property assessments tend to be.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The Division primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist.

Pursuant to [Section 77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

Nebraska law does not provide for a range of acceptability for the COD or PRD; however, the IAAO Standard on Ratio Studies establishes the following range of acceptability for the COD:

General Property Class	Jurisdiction Size/Profile/Market Activity	COD Range
Residential improved (single family dwellings, condominiums, manuf. housing, 2-4 family units)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 10.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 15.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 20.0
Income-producing properties (commercial, industrial, apartments,)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 20.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 25.0
Residential vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 20.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 25.0
Other (non-agricultural) vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 20.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 25.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 30.0

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The reliability of the COD can be directly affected by extreme ratios.

The PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is IAAO’s recognition of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity.

Analysis of Assessment Practices:

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted mass appraisal methods are used in the county assessor’s effort to establish uniform and proportionate valuations. The review of assessment practices is based on information filed from county assessors in the form of the Assessment Practices Survey, and in observed assessment practices in the county.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to Section 77-1327, a random sample from the county registers of deeds’ records is audited to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales

file allows analysis of up-to-date information. The county's sales verification and qualification procedures are reviewed to ensure that sales are properly considered arm's-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices ensure the statistical analysis is based on an unbiased sample of sales.

Valuation groups and market areas are also examined to identify whether the groups and areas being measured truly represent economic areas within the county. The measurement of economic areas is the method by which the PTA ensures intra-county equalization exists. The progress of the county's six-year inspection and review cycle is documented to ensure compliance with [Neb. Rev. Stat. § 77-1311.03](#) and also to confirm that all property is being uniformly listed and described for valuation purposes.

Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on the local market, and agricultural outbuildings and sites are reviewed as well.

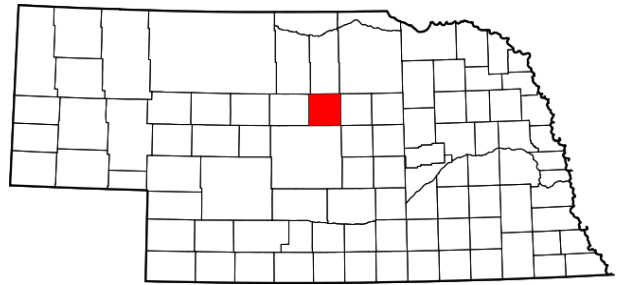
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and practices are reviewed to ensure taxpayers are served with such transparency.

The comprehensive review of assessment practices is conducted throughout the year. When practical, potential issues identified are presented to the county assessor for clarification. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA's conclusion that assessment quality is either compliant or not compliant with professionally accepted mass appraisal methods is based on the totality of the assessment practices in the county.

**Further information may be found in Exhibit 94*

County Overview

With a total area of 568 square miles, Loup County had 609 residents, per the Census Bureau Quick Facts for 2017, a 3% decline from the 2010 U.S. Census. Reports indicated that 82% of county residents were homeowners and 91% of residents occupied the same residence as in the prior year (Census Quick Facts). The average home value is \$79,123 (2018 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).

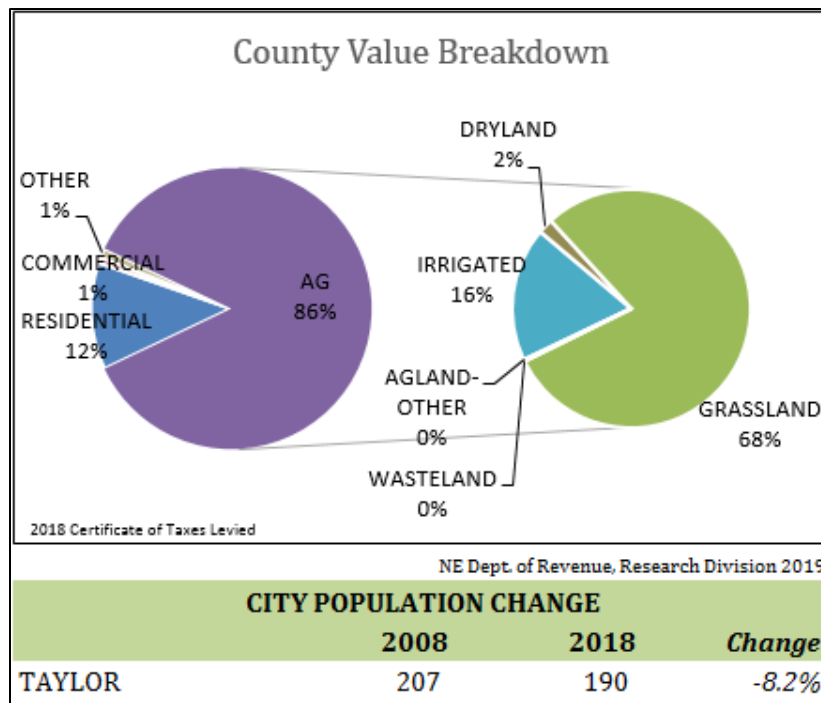


The majority of the commercial properties in Loup County are located in and around the county seat of Taylor. According to the latest information available from the U.S. Census Bureau, there were 11 employer establishments with total employment of 24, a 25% decrease in total employment from the prior year.

Agricultural land is the largest contributor to the county’s valuation base by a significant margin. Grassland makes up the majority of the land in the county. Loup County is included in the Lower

Loup Natural Resources District (NRD).

Loup County is also home to Calamus Reservoir. The lake is located on the eastern side of the county and is shared with neighboring Garfield County. Calamus Lake offers some of the state’s finest recreational opportunities including camping, fishing, boating, and hunting.



2019 Residential Correlation for Loup County

Assessment Actions

For 2019, the county assessor performed a lot study in Valuation Group 6, which is Taylor with new lot values implemented. The first acre home site for all rural residential properties was increased to \$8,000 and the first acre farm site was raised to \$1,000.

All pick-up work was completed and placed on the assessment roll.

Assessment Practice Review

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county assessor to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes. Any incongruities are noted and discussed with the county assessor for further action.

One area of review is the county's sales qualification and verification processes. This is evaluated to determine if all arm's length sales are made available for measurement. Loup County continues to maintain acceptable sales qualification and verification practices. The county assessor has a thorough verification process in place with the usability percentage of the residential class slightly above the statewide average.

The review also looked at the filing of Real Estate Transfer Statements as well as a check of the values reported on the Assessed Value Update (AVU). The transfer statements have been filed on a monthly basis. The AVU had four sales that were not updated with the 2018 values, however, the reason for the error was due to going from manual entry to electronic export. The problem should be corrected for the future.

The county's inspection and review cycle for all real property was discussed with the county assessor. The inspection process entails a thorough on site physical inspection of the property. The county is up to date with the six-year inspection and review.

Valuation groups were examined to ensure that the groups defined are equally subject to a set of economic forces that impact the value of properties within that geographic area. Currently there are five separate distinct groups each defined by economic influence.

A comparison of the sold and unsold residential property in Loup County showed no apparent signs of bias in the valuation process. Costing tables for residential are currently 2015 for Taylor and Calamus Stick Built houses with the rest of the valuation groups at 2012. All depreciation is 2013. Loup County does have a written valuation methodology in place.

Lot values were reviewed by analyzing land to building ratios and vacant lot sales. For 2019, a lot study was done in Taylor with new lot values implemented.

2019 Residential Correlation for Loup County

The Loup County Assessor timely submits all required statutory reports.

The county's six-year inspection and review cycle was also discussed with the county assessor. For residential property, the county hires a part-time lister to complete the physical inspection and pickup work. The county also consults with an appraiser on the revaluation of the county. A review of property record cards indicate that the county complies with the six-year period.

Description of Analysis

Residential sales are stratified into five valuation groups.

Valuation Group	Description
1	Calamus Lake-Mobile Homes
2	Calamus Lake-Stick Built Homes
4	Loup River
5	Rural
6	Taylor

Valuation group 1 and 2 represent different economic forces in the residential market at Calamus Lake. Valuation Group 4 is comprised of homes on the Loup River, which has a more scenic view than other rural homes away from the river. Valuation Group 5 includes all the rural residential properties in the county. The last Valuation Group 6 is comprised of the village of Taylor, the county seat.

The statistical profile contains 17 sales within the study period, representing four out of the five valuation groups. Once the sales are divided into the valuation groups, the sample of each group becomes too small to be statistically reliable. Valuation group 2 has the most sales with seven total and a Coefficient of Dispersion of 2%. This group had a new lot study as well as updated costing implemented for the 2018 assessment year. Almost all of these sales are very similar with year built and style, accounting for the abnormally low COD. Valuation Group 5 with six total sales have sale prices ranging from \$4,500 to \$185,000. The COD of 77.03 and PRD of 170.72 further show the variability of this small market.

When looking at the history value chart 2 – Real Property & Growth Valuations percent change from 2008-2018 Loup County's annual percent change excluding growth is 4.97%. This shows the county has kept up with the market for the residential class of property, and is within the statutorily required acceptable range.

The statistical sample and the 2019 County Abstract of Assessment, Form 45 Compared with the 2018 Certificate of Taxes Levied Report (CTL) indicate that the population changed in a similar manner to the sales. Changes to the population and sample reflect the stated assessment actions.

2019 Residential Correlation for Loup County

Equalization and Quality of Assessment

The assessment practices suggest that the assessments within the county are acceptable. Based on all relevant information, the quality of assessment of the residential class complies with the generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	2	44.03	44.03	42.87	20.55	102.71
2	7	92.82	93.41	93.22	02.65	100.20
5	6	60.16	89.56	52.46	77.03	170.72
6	2	76.52	76.52	81.04	08.30	94.42
____ALL____	17	87.44	84.25	79.52	31.50	105.95

Level of Value

Based on analysis of all available information, Loup County has achieved the statutory level of value of 100% for the residential property class.

2019 Commercial Correlation for Loup County

Assessment Actions

For the 2019 assessment year, only pick-up work was completed in the commercial class of property.

Assessment Practice Review

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county assessor to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes, and any incongruities are noted and discussed with the county assessor for further action.

One area of review is the county's sales qualification and verification processes. This is evaluated to determine if all arm's-length sales are made available for measurement purposes. Loup County continues to maintain acceptable sales qualification and verification practices. The county has a thorough verification process in place as the usability percentage of the commercial class is above the statewide average. However, there are very few commercial sales each year.

The review also looked at the filing of Real Estate Transfers Statements (Form 521) as well as a check of the values reported on the Assessed Value Update (AVU). The Form 521s have been filed monthly over the past year. The AVU had four sales that were not updated with 2018 values, due to the county going from manual entry to electronic export. This problem was corrected for future transfers.

The county's inspection and review cycle for all real property was discussed with the county assessor. For 2017, the entire commercial class of property was inspected and reviewed with new costing.

Valuation groups were examined to ensure that the valuation defined were equally subject to a set of economic forces that impact the value of properties within that geographic area. The county had three valuation groups; however, for 2019 these were combined into one valuation group.

A comparison of the sold and unsold commercial property in Loup County showed no apparent signs of bias in the valuation process. Marshall & Swift costing tables for commercial are dated 2018 with depreciation dated 2013. The county assessor has a written valuation methodology in place.

Based on all relevant information, the quality of assessment of the commercial class adheres to generally accepted mass appraisal techniques and has been determined to be in general compliance.

2019 Commercial Correlation for Loup County

Description of Analysis

All commercial property in Loup County is classified into one valuation group. There was only one commercial sale in the three-year study period.

Review of the 2019 County Abstract of Assessment for Real Property, Form 45 Compared with the 2018 Certified of Taxes Levied Report (CTL) shows relatively flat valuation of the commercial class, which is expected based on the assessment actions of the county.

A historical review of assessment practices and valuation changes supports that the county assess has complied with the inspections and reviews. Most recently, the commercial properties were inspected in 2017 with updated Marshall & Swift costing implemented.

Equalization and Quality of Assessment

Although the sample is insufficient for measurement purposes, review of the historical value changes along with the assessment actions indicate the county's assessment of the commercial class is equalized. It also supports that the commercial class of Loup County complies with generally accepted mass appraisal techniques.

Level of Value

Based on the review of all available information, the level of value of commercial property in Loup County is determined to be at the statutory level of 100% of market value.

2019 Agricultural Correlation for Loup County

Assessor Actions

For 2019, the county assessor analyzed the agricultural market and determined, Irrigated land, Dryland and Grassland would be decreased 10% based on the agricultural sales in and around Loup County. The first acre home site was increased to \$8,000 and the first acre farm site was raised to \$1,000.

All pick-up work was placed on the assessment roll.

Assessment Practice Review

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes. Any incongruities are noted and discussed with the county assessor for further action.

One area of review is the county's sales qualification and verification processes. This is evaluated to determine if all arm's-length sales are made available for measurement purposes. Loup County continues to maintain acceptable sales qualification and verification practices. The usability percentage is right in line with the state average. No apparent bias exists in the qualification determination and all arm's-length sales were available for the measurement of real property.

The review also looked at the filing of Real Estate Transfer Statements (Form 521) as well as a check of the values reported on the Assessed Value Update (AVU). The Form 521s have been filed monthly over the past year. The AVU had four sales that were not updated with 2018 values, due to the county going from manual entry to electronic export. This problem was corrected for future transfers.

The county's inspection and review cycle for all real property was discussed with the county assessor. Loup County has a 6-year inspection and review plan to systematically review all agricultural land parcels in the county. The latest aerial imagery is also used to verify land use. The county assessor is up to date with the six-year inspection and review requirement.

A sales analysis is studied each year to determine if one market area or additional market areas are needed for the agricultural class. The analysis supports having one market area.

Agricultural homes and improvements are physically reviewed within the six-year inspection and review cycle. The county develops a pricing for outbuildings using data from Marshall & Swift based on age and condition. Home sites are valued at \$8,000 for the first acre, and farm sites are valued at \$1,000.

The final portion of the review that related to agricultural land included an analysis of how agricultural and horticultural land is identified, including a discussion of the primary use of the parcel. The land use of a parcel is reviewed through aerial imagery and physical inspection of the

2019 Agricultural Correlation for Loup County

parcel. Parcels with 40 acres and less are examined more closely for non-agricultural use. The county assessor determines whether there is any adjoining land under common ownership as well.

Description of Analysis

Loup County is located in the north central part of the state. The agricultural land acres are grassland at 92%, irrigated land at 4%, dryland with 2% and the remaining acres are waste land. The surrounding counties of Blaine, Brown, Rock, and Garfield and Northern Custer County all share similar characteristics that make these counties comparable to Loup County.

For this study period, there were only five qualified agricultural sales in Loup County. All five sales were 80% Grass Majority-Land Use (MLU). Additionally, all qualified sales occurred in the middle and final year of the study period.

Comparatively, Loup County's grassland values are in line with the values of bordering counties. While the median of 80% Grass MLU is above the acceptable range, a sample size of five qualified sales is inadequate to conduct a meaningful analysis of the level of value. Due to this, analysis of the agricultural market in the region, along with analysis of the county's assessment practices is necessary to determine the agricultural level of value.

Equalization and Quality of Assessment

The review of agricultural improvements and site acres indicate that these parcels are inspected and valued using the same processes that are used for rural residential and other similar property across the county. Agricultural improvements are believed to be equalized and assessed at the statutory level.

Based on analysis of the assessment practice review and the agricultural economy in this region as well as across the state, agricultural land values in Loup County are assessed uniformly and the quality of assessment complies with generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
____ Grass ____						
County	5	77.96	74.11	74.67	05.73	99.25
1	5	77.96	74.11	74.67	05.73	99.25
____ ALL ____	5	77.96	74.11	74.67	05.73	99.25

Level of Value

Based on the review of all available information, the level of value of agricultural property in Loup County is determined to be at the statutory level of 75% of market value.

2019 Opinions of the Property Tax Administrator for Loup 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 (Reissue 2018). 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
Residential Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	75	Meets generally accepted mass appraisal techniques.	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, 2019.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2019 Commission Summary for Loup County

Residential Real Property - Current

Number of Sales	17	Median	87.44
Total Sales Price	\$2,612,500	Mean	84.25
Total Adj. Sales Price	\$2,612,500	Wgt. Mean	79.52
Total Assessed Value	\$2,077,545	Average Assessed Value of the Base	\$57,316
Avg. Adj. Sales Price	\$153,676	Avg. Assessed Value	\$122,209

Confidence Interval - Current

95% Median C.I	52.77 to 96.49
95% Wgt. Mean C.I	66.29 to 92.75
95% Mean C.I	61.00 to 107.50
% of Value of the Class of all Real Property Value in the County	10.39
% of Records Sold in the Study Period	3.08
% of Value Sold in the Study Period	6.57

Residential Real Property - History

Year	Number of Sales	LOV	Median
2018	15	100	92.18
2017	9	100	88.74
2016	17	100	94.57
2015	18	100	97.77

2019 Commission Summary for Loup County

Commercial Real Property - Current

Number of Sales	1	Median	81.82
Total Sales Price	\$300,000	Mean	81.82
Total Adj. Sales Price	\$300,000	Wgt. Mean	81.82
Total Assessed Value	\$245,470	Average Assessed Value of the Base	\$43,613
Avg. Adj. Sales Price	\$300,000	Avg. Assessed Value	\$245,470

Confidence Interval - Current

95% Median C.I	N/A
95% Wgt. Mean C.I	N/A
95% Mean C.I	N/A
% of Value of the Class of all Real Property Value in the County	0.69
% of Records Sold in the Study Period	2.08
% of Value Sold in the Study Period	11.73

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2018	2	100	78.90
2017	1	100	78.63
2016	2	100	85.70
2015	2	100	85.70

**58 Loup
RESIDENTIAL**

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 17
 Total Sales Price : 2,612,500
 Total Adj. Sales Price : 2,612,500
 Total Assessed Value : 2,077,545
 Avg. Adj. Sales Price : 153,676
 Avg. Assessed Value : 122,209

MEDIAN : 87
 WGT. MEAN : 80
 MEAN : 84
 COD : 31.50
 PRD : 105.95

COV : 53.66
 STD : 45.21
 Avg. Abs. Dev : 27.54
 MAX Sales Ratio : 233.33
 MIN Sales Ratio : 27.26

95% Median C.I. : 52.77 to 96.49
 95% Wgt. Mean C.I. : 66.29 to 92.75
 95% Mean C.I. : 61.00 to 107.50

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-16 To 31-DEC-16	2	76.52	76.52	81.04	08.30	94.42	70.17	82.86	N/A	73,000	59,158
01-JAN-17 To 31-MAR-17	5	92.82	83.72	83.76	18.21	99.95	53.07	106.81	N/A	123,200	103,194
01-APR-17 To 30-JUN-17	1	92.18	92.18	92.18	00.00	100.00	92.18	92.18	N/A	325,000	299,585
01-JUL-17 To 30-SEP-17	1	94.31	94.31	94.31	00.00	100.00	94.31	94.31	N/A	235,000	221,630
01-OCT-17 To 31-DEC-17											
01-JAN-18 To 31-MAR-18	1	52.77	52.77	52.77	00.00	100.00	52.77	52.77	N/A	128,000	67,550
01-APR-18 To 30-JUN-18	1	92.30	92.30	92.30	00.00	100.00	92.30	92.30	N/A	305,000	281,520
01-JUL-18 To 30-SEP-18	6	68.55	88.19	66.82	74.25	131.98	27.26	233.33	27.26 to 233.33	142,917	95,496
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	9	92.18	84.23	87.41	14.30	96.36	53.07	106.81	67.55 to 98.33	146,889	128,389
01-OCT-17 To 30-SEP-18	8	70.11	84.28	71.45	61.49	117.96	27.26	233.33	27.26 to 233.33	161,313	115,256
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	7	92.82	86.44	88.20	13.34	98.00	53.07	106.81	53.07 to 106.81	168,000	148,169
<u>ALL</u>	17	87.44	84.25	79.52	31.50	105.95	27.26	233.33	52.77 to 96.49	153,676	122,209

VALUATION GROUP										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	2	44.03	44.03	42.87	20.55	102.71	34.98	53.07	N/A	137,500	58,948
2	7	92.82	93.41	93.22	02.65	100.20	87.44	98.33	87.44 to 98.33	242,429	225,989
5	6	60.16	89.56	52.46	77.03	170.72	27.26	233.33	27.26 to 233.33	82,417	43,236
6	2	76.52	76.52	81.04	08.30	94.42	70.17	82.86	N/A	73,000	59,158
<u>ALL</u>	17	87.44	84.25	79.52	31.50	105.95	27.26	233.33	52.77 to 96.49	153,676	122,209

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	17	87.44	84.25	79.52	31.50	105.95	27.26	233.33	52.77 to 96.49	153,676	122,209
06											
07											
<u>ALL</u>	17	87.44	84.25	79.52	31.50	105.95	27.26	233.33	52.77 to 96.49	153,676	122,209

58 Loup
RESIDENTIAL

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 17
 Total Sales Price : 2,612,500
 Total Adj. Sales Price : 2,612,500
 Total Assessed Value : 2,077,545
 Avg. Adj. Sales Price : 153,676
 Avg. Assessed Value : 122,209

MEDIAN : 87
 WGT. MEAN : 80
 MEAN : 84
 COD : 31.50
 PRD : 105.95

COV : 53.66
 STD : 45.21
 Avg. Abs. Dev : 27.54
 MAX Sales Ratio : 233.33
 MIN Sales Ratio : 27.26

95% Median C.I. : 52.77 to 96.49
 95% Wgt. Mean C.I. : 66.29 to 92.75
 95% Mean C.I. : 61.00 to 107.50

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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	233.33	233.33	233.33	00.00	100.00	233.33	233.33	N/A	4,500	10,500	
Less Than 15,000	1	233.33	233.33	233.33	00.00	100.00	233.33	233.33	N/A	4,500	10,500	
Less Than 30,000	2	151.75	151.75	98.96	53.76	153.34	70.17	233.33	N/A	12,750	12,618	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	16	85.15	74.94	79.26	23.66	94.55	27.26	106.81	52.77 to 94.31	163,000	129,190	
Greater Than 14,999	16	85.15	74.94	79.26	23.66	94.55	27.26	106.81	52.77 to 94.31	163,000	129,190	
Greater Than 29,999	15	87.44	75.25	79.33	23.26	94.86	27.26	106.81	52.77 to 94.31	172,467	136,821	
<u>Incremental Ranges</u>												
0 TO 4,999	1	233.33	233.33	233.33	00.00	100.00	233.33	233.33	N/A	4,500	10,500	
5,000 TO 14,999												
15,000 TO 29,999	1	70.17	70.17	70.17	00.00	100.00	70.17	70.17	N/A	21,000	14,735	
30,000 TO 59,999	2	78.23	78.23	82.31	36.53	95.04	49.65	106.81	N/A	38,500	31,690	
60,000 TO 99,999												
100,000 TO 149,999	4	60.31	64.06	63.92	18.47	100.22	52.77	82.86	N/A	118,250	75,590	
150,000 TO 249,999	7	92.82	75.95	78.57	21.46	96.67	27.26	98.33	27.26 to 98.33	201,000	157,924	
250,000 TO 499,999	2	92.24	92.24	92.24	00.07	100.00	92.18	92.30	N/A	315,000	290,553	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	17	87.44	84.25	79.52	31.50	105.95	27.26	233.33	52.77 to 96.49	153,676	122,209	

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	6	Median :	60	COV :	83.98	95% Median C.I. :	27.26 to 233.33
Total Sales Price :	494,500	Wgt. Mean :	52	STD :	75.21	95% Wgt. Mean C.I. :	21.06 to 83.86
Total Adj. Sales Price :	494,500	Mean :	90	Avg. Abs. Dev :	46.34	95% Mean C.I. :	10.62 to 168.50
Total Assessed Value :	259,415						
Avg. Adj. Sales Price :	82,417	COD :	77.03	MAX Sales Ratio :	233.33		
Avg. Assessed Value :	43,236	PRD :	170.72	MIN Sales Ratio :	27.26		

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
10/01/2016 To 12/31/2016											
01/01/2017 To 03/31/2017	2	87.18	87.18	79.55	22.52	109.59	67.55	106.81	N/A	72,000	57,273
04/01/2017 To 06/30/2017											
07/01/2017 To 09/30/2017											
10/01/2017 To 12/31/2017											
01/01/2018 To 03/31/2018	1	52.77	52.77	52.77		100.00	52.77	52.77	N/A	128,000	67,550
04/01/2018 To 06/30/2018											
07/01/2018 To 09/30/2018	3	49.65	103.41	34.75	138.35	297.58	27.26	233.33	N/A	74,167	25,773
<u>Study Yrs</u>											
10/01/2016 To 09/30/2017	2	87.18	87.18	79.55	22.52	109.59	67.55	106.81	N/A	72,000	57,273
10/01/2017 To 09/30/2018	4	51.21	90.75	41.33	102.13	219.57	27.26	233.33	N/A	87,625	36,218
<u>Calendar Yrs</u>											
01/01/2017 To 12/31/2017	2	87.18	87.18	79.55	22.52	109.59	67.55	106.81	N/A	72,000	57,273

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
5	6	60.16	89.56	52.46	77.03	170.72	27.26	233.33	27.26 to 233.33	82,417	43,236

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	6	Median :	60	COV :	83.98	95% Median C.I. :	27.26 to 233.33
Total Sales Price :	494,500	Wgt. Mean :	52	STD :	75.21	95% Wgt. Mean C.I. :	21.06 to 83.86
Total Adj. Sales Price :	494,500	Mean :	90	Avg. Abs. Dev :	46.34	95% Mean C.I. :	10.62 to 168.50
Total Assessed Value :	259,415						
Avg. Adj. Sales Price :	82,417	COD :	77.03	MAX Sales Ratio :	233.33		
Avg. Assessed Value :	43,236	PRD :	170.72	MIN Sales Ratio :	27.26		

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
01	6	60.16	89.56	52.46	77.03	170.72	27.26	233.33	27.26 to 233.33	82,417	43,236
06											
07											

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
Less Than 5,000	1	233.33	233.33	233.33		100.00	233.33	233.33	N/A	4,500	10,500
Less Than 15,000	1	233.33	233.33	233.33		100.00	233.33	233.33	N/A	4,500	10,500
Less Than 30,000	1	233.33	233.33	233.33		100.00	233.33	233.33	N/A	4,500	10,500
__Ranges Excl. Low \$__											
Greater Than 4,999	5	52.77	60.81	50.80	36.93	119.70	27.26	106.81	N/A	98,000	49,783
Greater Than 15,000	5	52.77	60.81	50.80	36.93	119.70	27.26	106.81	N/A	98,000	49,783
Greater Than 30,000	5	52.77	60.81	50.80	36.93	119.70	27.26	106.81	N/A	98,000	49,783
__Incremental Ranges__											
0 TO 4,999	1	233.33	233.33	233.33		100.00	233.33	233.33	N/A	4,500	10,500
5,000 TO 14,999											
15,000 TO 29,999											
30,000 TO 59,999	2	78.23	78.23	82.31	36.53	95.04	49.65	106.81	N/A	38,500	31,690
60,000 TO 99,999											
100,000 TO 149,999	2	60.16	60.16	59.25	12.28	101.54	52.77	67.55	N/A	114,000	67,550
150,000 TO 249,999	1	27.26	27.26	27.26		100.00	27.26	27.26	N/A	185,000	50,435
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
VALUATION GROUP	5	Total	Increase	0%

What IF

58 Loup
COMMERCIAL

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 1
Total Sales Price : 300,000
Total Adj. Sales Price : 300,000
Total Assessed Value : 245,470
Avg. Adj. Sales Price : 300,000
Avg. Assessed Value : 245,470

MEDIAN : 82
WGT. MEAN : 82
MEAN : 82

COD : 00.00
PRD : 100.00

COV : 00.00
STD : 00.00
Avg. Abs. Dev : 00.00

MAX Sales Ratio : 81.82
MIN Sales Ratio : 81.82

95% Median C.I. : N/A
95% Wgt. Mean C.I. : N/A
95% Mean C.I. : N/A

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-OCT-15 To 31-DEC-15											
01-JAN-16 To 31-MAR-16											
01-APR-16 To 30-JUN-16											
01-JUL-16 To 30-SEP-16											
01-OCT-16 To 31-DEC-16											
01-JAN-17 To 31-MAR-17	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470
01-APR-17 To 30-JUN-17											
01-JUL-17 To 30-SEP-17											
01-OCT-17 To 31-DEC-17											
01-JAN-18 To 31-MAR-18											
01-APR-18 To 30-JUN-18											
01-JUL-18 To 30-SEP-18											
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16											
01-OCT-16 To 30-SEP-17	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470
01-OCT-17 To 30-SEP-18											
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16											
01-JAN-17 To 31-DEC-17	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470
<u>ALL</u>	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470
<u>ALL</u>	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02											
03	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470
04											
<u>ALL</u>	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470

58 Loup
COMMERCIAL

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 1
 Total Sales Price : 300,000
 Total Adj. Sales Price : 300,000
 Total Assessed Value : 245,470
 Avg. Adj. Sales Price : 300,000
 Avg. Assessed Value : 245,470

MEDIAN : 82
 WGT. MEAN : 82
 MEAN : 82
 COD : 00.00
 PRD : 100.00

COV : 00.00
 STD : 00.00
 Avg. Abs. Dev : 00.00
 MAX Sales Ratio : 81.82
 MIN Sales Ratio : 81.82

95% Median C.I. : N/A
 95% Wgt. Mean C.I. : N/A
 95% Mean C.I. : N/A

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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
___Low \$ Ranges___											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000											
___Ranges Excl. Low \$___											
Greater Than 4,999	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470
Greater Than 14,999	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470
Greater Than 29,999	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470
___Incremental Ranges___											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999											
30,000 TO 59,999											
60,000 TO 99,999											
100,000 TO 149,999											
150,000 TO 249,999											
250,000 TO 499,999	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470
500,000 TO 999,999											
1,000,000 +											
___ALL___	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470

OCCUPANCY CODE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
531	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470
___ALL___	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470

58 Loup
AGRICULTURAL LAND

PAD 2019 R&O Statistics (Using 2019 Values)
Qualified
Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 5
Total Sales Price : 2,967,288
Total Adj. Sales Price : 2,967,288
Total Assessed Value : 2,215,770
Avg. Adj. Sales Price : 593,458
Avg. Assessed Value : 443,154

MEDIAN : 78
WGT. MEAN : 75
MEAN : 74
COD : 05.73
PRD : 99.25

COV : 08.07
STD : 05.98
Avg. Abs. Dev : 04.47
MAX Sales Ratio : 78.81
MIN Sales Ratio : 67.56

95% Median C.I. : N/A
95% Wgt. Mean C.I. : N/A
95% Mean C.I. : 66.69 to 81.53

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DATE OF SALE *										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-15 To 31-DEC-15											
01-JAN-16 To 31-MAR-16											
01-APR-16 To 30-JUN-16											
01-JUL-16 To 30-SEP-16											
01-OCT-16 To 31-DEC-16											
01-JAN-17 To 31-MAR-17	2	72.76	72.76	74.61	07.15	97.52	67.56	77.96	N/A	779,100	581,283
01-APR-17 To 30-JUN-17	1	67.56	67.56	67.56	00.00	100.00	67.56	67.56	N/A	502,200	339,295
01-JUL-17 To 30-SEP-17											
01-OCT-17 To 31-DEC-17											
01-JAN-18 To 31-MAR-18											
01-APR-18 To 30-JUN-18	2	78.73	78.73	78.72	00.11	100.01	78.64	78.81	N/A	453,444	356,955
01-JUL-18 To 30-SEP-18											
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16											
01-OCT-16 To 30-SEP-17	3	67.56	71.03	72.89	05.14	97.45	67.56	77.96	N/A	686,800	500,620
01-OCT-17 To 30-SEP-18	2	78.73	78.73	78.72	00.11	100.01	78.64	78.81	N/A	453,444	356,955
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16											
01-JAN-17 To 31-DEC-17	3	67.56	71.03	72.89	05.14	97.45	67.56	77.96	N/A	686,800	500,620
<u>ALL</u>	5	77.96	74.11	74.67	05.73	99.25	67.56	78.81	N/A	593,458	443,154

AREA (MARKET)										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	5	77.96	74.11	74.67	05.73	99.25	67.56	78.81	N/A	593,458	443,154
<u>ALL</u>	5	77.96	74.11	74.67	05.73	99.25	67.56	78.81	N/A	593,458	443,154

95%MLU By Market Area										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Grass</u>											
County	5	77.96	74.11	74.67	05.73	99.25	67.56	78.81	N/A	593,458	443,154
1	5	77.96	74.11	74.67	05.73	99.25	67.56	78.81	N/A	593,458	443,154
<u>ALL</u>	5	77.96	74.11	74.67	05.73	99.25	67.56	78.81	N/A	593,458	443,154

58 Loup
AGRICULTURAL LAND

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 5
 Total Sales Price : 2,967,288
 Total Adj. Sales Price : 2,967,288
 Total Assessed Value : 2,215,770
 Avg. Adj. Sales Price : 593,458
 Avg. Assessed Value : 443,154

MEDIAN : 78
 WGT. MEAN : 75
 MEAN : 74
 COD : 05.73
 PRD : 99.25

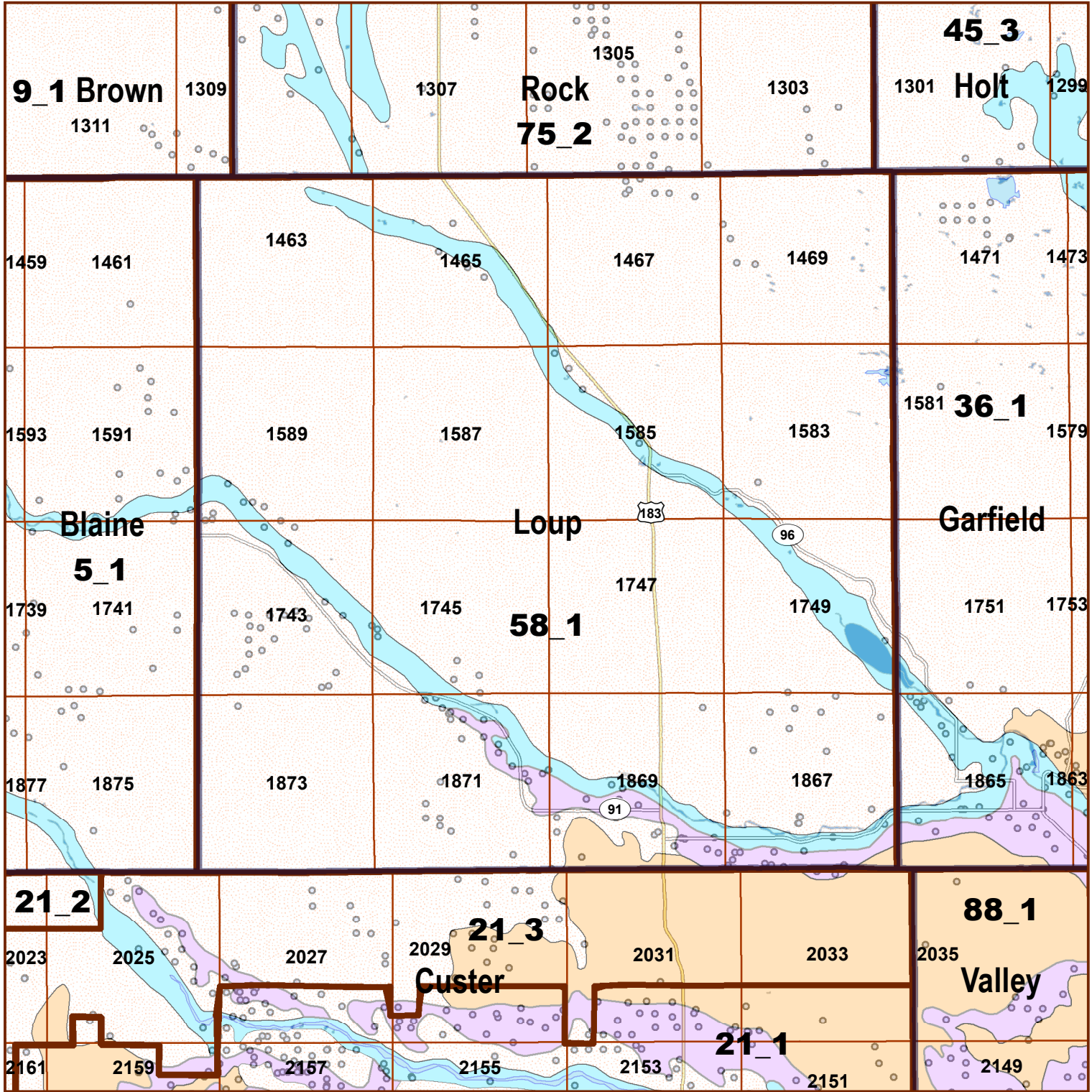
COV : 08.07
 STD : 05.98
 Avg. Abs. Dev : 04.47
 MAX Sales Ratio : 78.81
 MIN Sales Ratio : 67.56

95% Median C.I. : N/A
 95% Wgt. Mean C.I. : N/A
 95% Mean C.I. : 66.69 to 81.53

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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
____ Grass ____											
County	5	77.96	74.11	74.67	05.73	99.25	67.56	78.81	N/A	593,458	443,154
1	5	77.96	74.11	74.67	05.73	99.25	67.56	78.81	N/A	593,458	443,154
____ ALL ____	5	77.96	74.11	74.67	05.73	99.25	67.56	78.81	N/A	593,458	443,154



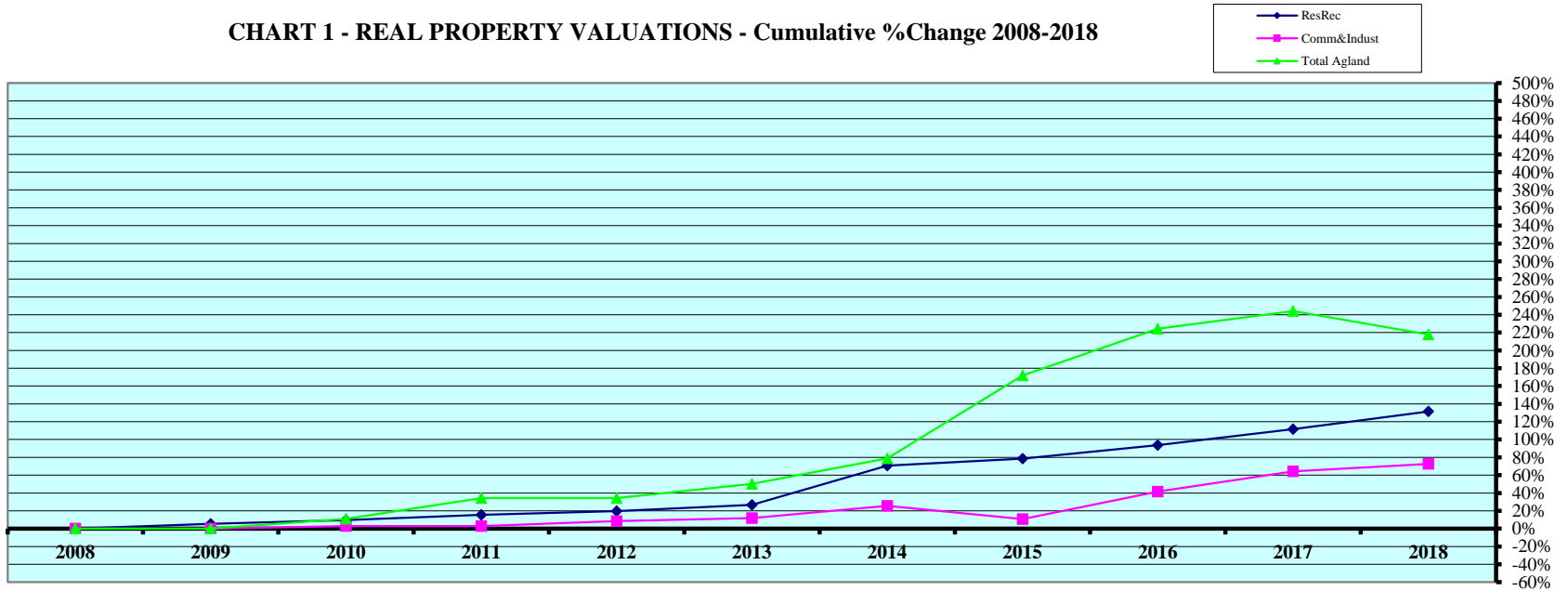
Legend

- County Lines
- Market Areas
- Geo Codes
- Moderately well drained silty soils on uplands and in depressions formed in loess
- Moderately well drained silty soils with clayey subsoils on uplands
- Well drained silty soils formed in loess on uplands
- Well drained silty soils formed in loess and alluvium on stream terraces
- Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Lakes and Ponds
- Irrigation Wells

Loup County Map



CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2008-2018



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2008	13,020,020	--	--	--	1,200,085	--	--	--	89,381,850	--	--	--
2009	13,713,505	693,485	5.33%	5.33%	1,200,085	0	0.00%	0.00%	89,500,360	118,510	0.13%	0.13%
2010	14,259,570	546,065	3.98%	9.52%	1,233,005	32,920	2.74%	2.74%	99,155,700	9,655,340	10.79%	10.93%
2011	15,024,350	764,780	5.36%	15.39%	1,235,815	2,810	0.23%	2.98%	120,009,325	20,853,625	21.03%	34.27%
2012	15,571,510	547,160	3.64%	19.60%	1,302,535	66,720	5.40%	8.54%	119,951,255	-58,070	-0.05%	34.20%
2013	16,505,220	933,710	6.00%	26.77%	1,341,130	38,595	2.96%	11.75%	134,292,740	14,341,485	11.96%	50.25%
2014	22,243,060	5,737,840	34.76%	70.84%	1,505,295	164,165	12.24%	25.43%	159,877,720	25,584,980	19.05%	78.87%
2015	23,242,915	999,855	4.50%	78.52%	1,329,070	-176,225	-11.71%	10.75%	243,040,345	83,162,625	52.02%	171.91%
2016	25,199,695	1,956,780	8.42%	93.55%	1,700,325	371,255	27.93%	41.68%	289,896,510	46,856,165	19.28%	224.33%
2017	27,557,095	2,357,400	9.35%	111.65%	1,969,780	269,455	15.85%	64.14%	307,619,500	17,722,990	6.11%	244.16%
2018	30,133,065	2,575,970	9.35%	131.44%	2,071,420	101,640	5.16%	72.61%	284,042,680	-23,576,820	-7.66%	217.79%

Rate Annual %chg: Residential & Recreational **8.75%**

Commercial & Industrial **5.61%**

Agricultural Land **12.26%**

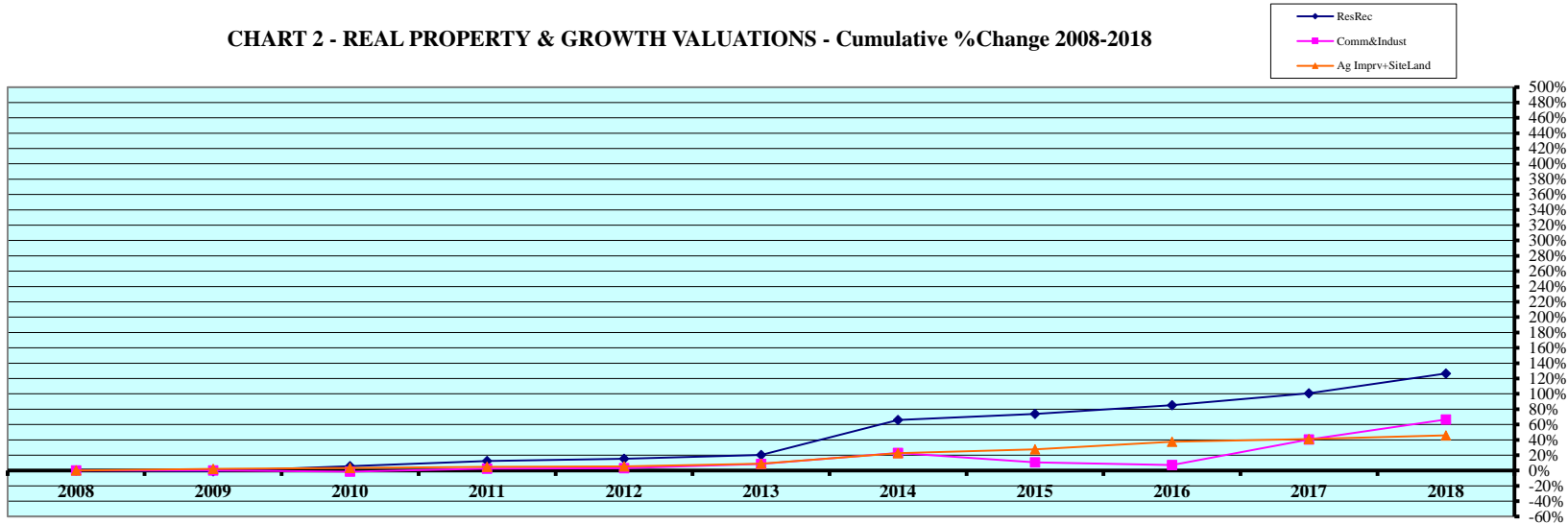
Cnty# **58**
County **LOUP**

CHART 1

(1) Residential & Recreational excludes Agric. dwelling & farm home site land. Commercial & Industrial excludes minerals. Agricultural land includes irrigated, dry, grass, waste, & other agland, excludes farm site land.

Source: 2008 - 2018 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2019

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2008-2018



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾								
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth			
2008	13,020,020	506,785	3.89%	12,513,235	--	--	1,200,085	32,490	2.71%	1,167,595	--	--			
2009	13,713,505	817,155	5.96%	12,896,350	-0.95%	-0.95%	1,200,085	0	0.00%	1,200,085	0.00%	0.00%			
2010	14,259,570	482,265	3.38%	13,777,305	0.47%	5.82%	1,233,005	50,695	4.11%	1,182,310	-1.48%	-1.48%			
2011	15,024,350	373,750	2.49%	14,650,600	2.74%	12.52%	1,235,815	6,820	0.55%	1,228,995	-0.33%	2.41%			
2012	15,571,510	554,380	3.56%	15,017,130	-0.05%	15.34%	1,302,535	66,720	5.12%	1,235,815	0.00%	2.98%			
2013	16,505,220	849,415	5.15%	15,655,805	0.54%	20.24%	1,341,130	38,230	2.85%	1,302,900	0.03%	8.57%			
2014	22,243,060	654,180	2.94%	21,588,880	30.80%	65.81%	1,505,295	30,105	2.00%	1,475,190	10.00%	22.92%			
2015	23,242,915	626,395	2.69%	22,616,520	1.68%	73.71%	1,329,070	0	0.00%	1,329,070	-11.71%	10.75%			
2016	25,199,695	1,083,470	4.30%	24,116,225	3.76%	85.22%	1,700,325	415,240	24.42%	1,285,085	-3.31%	7.08%			
2017	27,557,095	1,420,245	5.15%	26,136,850	3.72%	100.74%	1,969,780	284,330	14.43%	1,685,450	-0.87%	40.44%			
2018	30,133,065	635,165	2.11%	29,497,900	7.04%	126.56%	2,071,420	72,945	3.52%	1,998,475	1.46%	66.53%			
Rate Ann%chg	8.75%						4.97%	5.61%						C & I w/o growth	-0.62%

Tax Year	Ag Improvements & Site Land ⁽¹⁾				Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value						
2008	7,287,310	2,385,925	9,673,235	176,435	1.82%	9,496,800	--	--	
2009	7,550,785	2,408,850	9,959,635	88,390	0.89%	9,871,245	2.05%	2.05%	
2010	7,688,135	2,429,535	10,117,670	115,455	1.14%	10,002,215	0.43%	3.40%	
2011	7,724,530	2,492,635	10,217,165	72,520	0.71%	10,144,645	0.27%	4.87%	
2012	7,946,120	2,566,180	10,512,300	330,175	3.14%	10,182,125	-0.34%	5.26%	
2013	8,103,835	2,601,155	10,704,990	183,085	1.71%	10,521,905	0.09%	8.77%	
2014	9,709,920	2,840,350	12,550,270	674,370	5.37%	11,875,900	10.94%	22.77%	
2015	10,275,770	2,816,595	13,092,365	756,525	5.78%	12,335,840	-1.71%	27.53%	
2016	10,305,195	3,314,905	13,620,100	326,685	2.40%	13,293,415	1.54%	37.42%	
2017	10,544,005	3,520,710	14,064,715	423,180	3.01%	13,641,535	0.16%	41.02%	
2018	10,805,825	3,659,255	14,465,080	355,235	2.46%	14,109,845	0.32%	45.86%	
Rate Ann%chg	4.02%	4.37%	4.11%	Ag Imprv+Site w/o growth		1.37%			

(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.

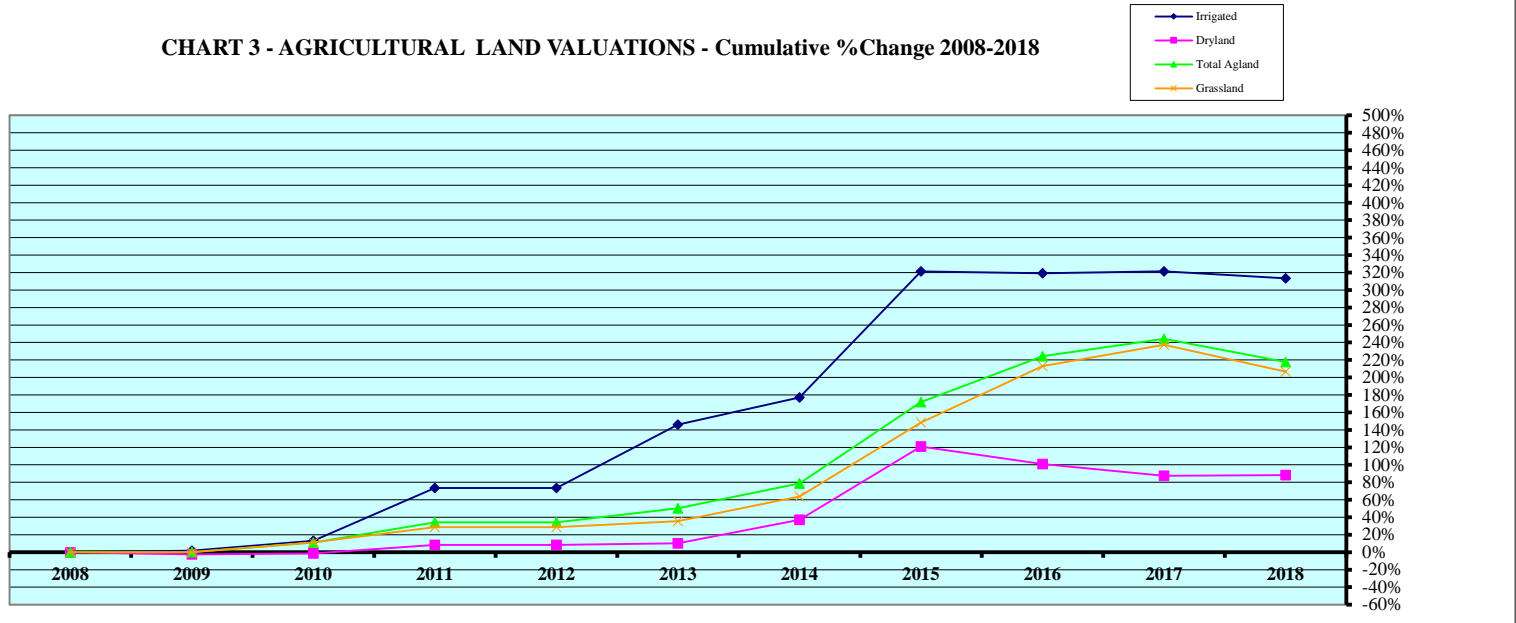
Sources:
Value; 2008 - 2018 CTL
Growth Value; 2008-2018 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2019

Cnty#	58
County	LOUP

CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2008-2018



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2008	12,515,000	--	--	--	3,068,675	--	--	--	73,648,600	--	--	--
2009	12,725,970	210,970	1.69%	1.69%	2,991,555	-77,120	-2.51%	-2.51%	73,633,480	-15,120	-0.02%	-0.02%
2010	14,138,525	1,412,555	11.10%	12.97%	3,022,610	31,055	1.04%	-1.50%	81,860,830	8,227,350	11.17%	11.15%
2011	21,717,085	7,578,560	53.60%	73.53%	3,325,425	302,815	10.02%	8.37%	94,743,935	12,883,105	15.74%	28.64%
2012	21,717,085	0	0.00%	73.53%	3,324,695	-730	-0.02%	8.34%	94,686,595	-57,340	-0.06%	28.57%
2013	30,785,785	9,068,700	41.76%	145.99%	3,378,010	53,315	1.60%	10.08%	99,883,550	5,196,955	5.49%	35.62%
2014	34,670,970	3,885,185	12.62%	177.04%	4,204,860	826,850	24.48%	37.03%	120,479,445	20,595,895	20.62%	63.59%
2015	52,714,670	18,043,700	52.04%	321.21%	6,778,365	2,573,505	61.20%	120.89%	182,968,435	62,488,990	51.87%	148.43%
2016	52,473,270	-241,400	-0.46%	319.28%	6,163,575	-614,790	-9.07%	100.85%	230,532,325	47,563,890	26.00%	213.02%
2017	52,742,995	269,725	0.51%	321.44%	5,755,210	-408,365	-6.63%	87.55%	248,443,855	17,911,530	7.77%	237.34%
2018	51,721,425	-1,021,570	-1.94%	313.28%	5,776,165	20,955	0.36%	88.23%	225,867,535	-22,576,320	-9.09%	206.68%

Rate Ann.%chg: Irrigated 15.25% Dryland 6.53% Grassland 11.86%

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2008	104,715	--	--	--	44,860	--	--	--	89,381,850	--	--	--
2009	104,535	-180	-0.17%	-0.17%	44,820	-40	-0.09%	-0.09%	89,500,360	118,510	0.13%	0.13%
2010	88,905	-15,630	-14.95%	-15.10%	44,830	10	0.02%	-0.07%	99,155,700	9,655,340	10.79%	10.93%
2011	148,170	59,265	66.66%	41.50%	74,710	29,880	66.65%	66.54%	120,009,325	20,853,625	21.03%	34.27%
2012	148,170	0	0.00%	41.50%	74,710	0	0.00%	66.54%	119,951,255	-58,070	-0.05%	34.20%
2013	163,200	15,030	10.14%	55.85%	82,195	7,485	10.02%	83.23%	134,292,740	14,341,485	11.96%	50.25%
2014	222,225	59,025	36.17%	112.22%	300,220	218,025	265.25%	569.24%	159,877,720	25,584,980	19.05%	78.87%
2015	235,615	13,390	6.03%	125.01%	343,260	43,040	14.34%	665.18%	243,040,345	83,162,625	52.02%	171.91%
2016	294,525	58,910	25.00%	181.26%	432,815	89,555	26.09%	864.81%	289,896,510	46,856,165	19.28%	224.33%
2017	275,660	-18,865	-6.41%	163.25%	401,780	-31,035	-7.17%	795.63%	307,619,500	17,722,990	6.11%	244.16%
2018	275,785	125	0.05%	163.37%	401,770	-10	0.00%	795.61%	284,042,680	-23,576,820	-7.66%	217.79%

Cnty# 58
County LOUP

Rate Ann.%chg: Total Agric Land 12.26%

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2008-2018 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2008	12,515,000	14,798	846			3,068,675	9,217	333			73,648,600	320,453	230		
2009	12,725,970	15,117	842	-0.46%	-0.46%	2,991,555	8,947	334	0.43%	0.43%	73,633,480	320,395	230	0.00%	0.00%
2010	14,152,885	15,343	922	9.57%	9.07%	3,022,610	8,775	344	3.02%	3.46%	81,860,855	320,959	255	10.98%	10.98%
2011	21,717,085	15,332	1,416	53.56%	67.48%	3,325,425	8,795	378	9.77%	13.57%	94,752,725	320,808	295	15.80%	28.51%
2012	21,717,085	15,332	1,416	0.00%	67.48%	3,324,695	8,792	378	0.01%	13.58%	94,685,185	320,777	295	-0.06%	28.43%
2013	30,785,785	15,530	1,982	39.95%	134.40%	3,378,010	8,552	395	4.45%	18.64%	99,883,550	320,798	311	5.48%	35.48%
2014	34,670,970	15,506	2,236	12.80%	164.39%	4,204,860	8,627	487	23.39%	46.38%	120,479,445	320,743	376	20.64%	63.44%
2015	52,714,660	15,554	3,389	51.57%	300.74%	6,780,935	8,587	790	62.03%	137.19%	182,990,465	320,736	571	51.89%	148.25%
2016	52,714,670	15,554	3,389	0.00%	300.74%	6,193,695	7,234	856	8.42%	157.15%	230,438,740	321,844	716	25.50%	211.54%
2017	52,742,925	15,557	3,390	0.03%	300.88%	5,782,700	6,814	849	-0.88%	154.89%	248,414,205	322,365	771	7.63%	235.30%
2018	51,721,425	15,532	3,330	-1.78%	293.75%	5,776,170	6,811	848	-0.06%	154.73%	225,878,285	322,414	701	-9.09%	204.83%

Rate Annual %chg Average Value/Acre: 14.69%

9.80%

11.79%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2008	104,715	3,490	30			44,860	1,495	30			89,381,850	349,453	256		
2009	104,535	3,484	30	0.00%	0.00%	44,820	1,494	30	0.00%	0.00%	89,500,360	349,437	256	0.14%	0.14%
2010	88,905	2,963	30	0.00%	0.00%	44,830	1,494	30	0.02%	0.02%	99,170,085	349,535	284	10.77%	10.93%
2011	148,170	2,963	50	66.66%	66.67%	74,710	1,494	50	66.65%	66.69%	120,018,115	349,392	344	21.07%	34.30%
2012	148,170	2,963	50	0.00%	66.67%	74,710	1,494	50	0.00%	66.69%	119,949,845	349,358	343	-0.05%	34.24%
2013	163,200	2,967	55	10.00%	83.34%	82,195	1,494	55	10.02%	83.39%	134,292,740	349,342	384	11.96%	50.29%
2014	222,225	2,963	75	36.37%	150.01%	300,220	1,501	200	263.55%	566.72%	159,877,720	349,341	458	19.05%	78.93%
2015	237,020	2,963	80	6.66%	166.66%	344,875	1,499	230	15.00%	666.72%	243,067,955	349,339	696	52.03%	172.03%
2016	294,525	2,945	100	25.00%	233.33%	432,815	1,492	290	26.09%	866.75%	290,074,445	349,070	831	19.43%	224.89%
2017	276,105	2,760	100	0.02%	233.41%	403,555	1,391	290	0.01%	866.80%	307,619,490	348,888	882	6.10%	244.72%
2018	275,785	2,757	100	0.00%	233.41%	401,770	1,385	290	0.00%	866.81%	284,053,435	348,899	814	-7.66%	218.30%

58
LOUP

Rate Annual %chg Average Value/Acre: 12.28%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2008 - 2018 County Abstract Reports
Aglard Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2019

CHART 4

Total Real Property Sum Lines 17, 25, & 30	Records : 1,843	Value : 304,531,740	Growth 1,466,560	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	34	81,670	0	0	223	3,194,860	257	3,276,530	
02. Res Improve Land	118	350,670	0	0	173	3,292,710	291	3,643,380	
03. Res Improvements	119	3,037,080	0	0	176	21,681,345	295	24,718,425	
04. Res Total	153	3,469,420	0	0	399	28,168,915	552	31,638,335	1,098,900
% of Res Total	27.72	10.97	0.00	0.00	72.28	89.03	29.95	10.39	74.93
05. Com UnImp Land	3	565	0	0	3	28,300	6	28,865	
06. Com Improve Land	23	31,420	0	0	8	88,650	31	120,070	
07. Com Improvements	23	457,515	0	0	19	1,486,985	42	1,944,500	
08. Com Total	26	489,500	0	0	22	1,603,935	48	2,093,435	19,515
% of Com Total	54.17	23.38	0.00	0.00	45.83	76.62	2.60	0.69	1.33
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	153	3,469,420	0	0	399	28,168,915	552	31,638,335	1,098,900
% of Res & Rec Total	27.72	10.97	0.00	0.00	72.28	89.03	29.95	10.39	74.93
Com & Ind Total	26	489,500	0	0	22	1,603,935	48	2,093,435	19,515
% of Com & Ind Total	54.17	23.38	0.00	0.00	45.83	76.62	2.60	0.69	1.33

17. Taxable Total	179	3,958,920	0	0	421	29,772,850	600	33,731,770	1,118,415
% of Taxable Total	29.83	11.74	0.00	0.00	70.17	88.26	32.56	11.08	76.26

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	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	33	0	96	129

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	996	200,029,380	996	200,029,380
28. Ag-Improved Land	0	0	0	0	231	57,791,485	231	57,791,485
29. Ag Improvements	0	0	0	0	247	12,979,105	247	12,979,105

30. Ag Total				1,243	270,799,970
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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	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	5	5.00	42,000	5	5.00	42,000	
32. HomeSite Improv Land	172	190.06	1,544,560	172	190.06	1,544,560	
33. HomeSite Improvements	182	0.00	9,968,570	182	0.00	9,968,570	53,710
34. HomeSite Total				187	195.06	11,555,130	
35. FarmSite UnImp Land	10	15.45	15,450	10	15.45	15,450	
36. FarmSite Improv Land	211	750.42	750,420	211	750.42	750,420	
37. FarmSite Improvements	233	0.00	3,010,535	233	0.00	3,010,535	294,435
38. FarmSite Total				243	765.87	3,776,405	
39. Road & Ditches	382	1,113.18	0	382	1,113.18	0	
40. Other- Non Ag Use	2	7.42	45,000	2	7.42	45,000	
41. Total Section VI				430	2,081.53	15,376,535	348,145

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	9	1,320.00	856,275	9	1,320.00	856,275

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. Market Value	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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	4,900.65	31.57%	17,544,335	37.91%	3,580.00
47. 2A1	33.89	0.22%	121,325	0.26%	3,579.96
48. 2A	3,120.99	20.10%	9,503,425	20.54%	3,045.00
49. 3A1	565.20	3.64%	1,721,045	3.72%	3,045.02
50. 3A	2,495.89	16.08%	6,701,470	14.48%	2,685.00
51. 4A1	3,124.04	20.12%	8,388,055	18.13%	2,685.00
52. 4A	1,284.30	8.27%	2,298,850	4.97%	1,789.96
53. Total	15,524.96	100.00%	46,278,505	100.00%	2,980.91
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	763.23	11.21%	633,475	12.23%	829.99
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	2,112.43	31.03%	1,753,310	33.84%	830.00
58. 3D1	547.45	8.04%	424,270	8.19%	774.99
59. 3D	431.80	6.34%	302,265	5.83%	700.01
60. 4D1	1,926.53	28.29%	1,348,610	26.03%	700.02
61. 4D	1,027.34	15.09%	719,140	13.88%	700.00
62. Total	6,808.78	100.00%	5,181,070	100.00%	760.94
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	1,018.20	0.32%	753,460	0.37%	739.99
65. 2G1	4.11	0.00%	3,040	0.00%	739.66
66. 2G	438.73	0.14%	331,170	0.16%	754.84
67. 3G1	2,188.43	0.68%	1,378,685	0.68%	629.99
68. 3G	10,190.72	3.16%	6,422,565	3.16%	630.24
69. 4G1	62,757.11	19.47%	39,539,160	19.45%	630.03
70. 4G	245,806.28	76.24%	154,858,550	76.18%	630.00
71. Total	322,403.58	100.00%	203,286,630	100.00%	630.53
Irrigated Total					
Irrigated Total	15,524.96	4.45%	46,278,505	18.12%	2,980.91
Dry Total					
Dry Total	6,808.78	1.95%	5,181,070	2.03%	760.94
Grass Total					
Grass Total	322,403.58	92.41%	203,286,630	79.59%	630.53
72. Waste	2,756.27	0.79%	275,695	0.11%	100.02
73. Other	1,384.54	0.40%	401,535	0.16%	290.01
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	348,878.13	100.00%	255,423,435	100.00%	732.13

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	15,524.96	46,278,505	15,524.96	46,278,505
77. Dry Land	0.00	0	0.00	0	6,808.78	5,181,070	6,808.78	5,181,070
78. Grass	0.00	0	0.00	0	322,403.58	203,286,630	322,403.58	203,286,630
79. Waste	0.00	0	0.00	0	2,756.27	275,695	2,756.27	275,695
80. Other	0.00	0	0.00	0	1,384.54	401,535	1,384.54	401,535
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	0.00	0	0.00	0	348,878.13	255,423,435	348,878.13	255,423,435

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	15,524.96	4.45%	46,278,505	18.12%	2,980.91
Dry Land	6,808.78	1.95%	5,181,070	2.03%	760.94
Grass	322,403.58	92.41%	203,286,630	79.59%	630.53
Waste	2,756.27	0.79%	275,695	0.11%	100.02
Other	1,384.54	0.40%	401,535	0.16%	290.01
Exempt	0.00	0.00%	0	0.00%	0.00
Total	348,878.13	100.00%	255,423,435	100.00%	732.13

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Calamus Lake Mh	3	52,960	20	273,000	20	795,050	23	1,121,010	1,385
83.2 Calamus Lake Sb	29	199,050	116	2,605,730	118	18,453,310	147	21,258,090	334,990
83.3 Calamus Lake Vacant	155	2,674,270	11	224,280	11	920,740	166	3,819,290	593,910
83.4 Loup River	12	182,180	9	75,840	9	566,530	21	824,550	8,085
83.5 Rural	24	86,400	17	113,860	18	945,715	42	1,145,975	20,100
83.6 Taylor	34	81,670	118	350,670	119	3,037,080	153	3,469,420	140,430
84 Residential Total	257	3,276,530	291	3,643,380	295	24,718,425	552	31,638,335	1,098,900

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Calamus Lake C	0	0	4	52,560	7	571,705	7	624,265	0
85.2	Loup River	0	0	0	0	1	30,185	1	30,185	0
85.3	Rural	3	28,300	4	36,090	11	885,095	14	949,485	19,515
85.4	Taylor	3	565	23	31,420	23	457,515	26	489,500	0
86	Commercial Total	6	28,865	31	120,070	42	1,944,500	48	2,093,435	19,515

Schedule XIII : Agricultural Records : Grass Land Detail By Market Area

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	0.00	0.00%	0	0.00%	0.00
88. 1G	1,018.20	0.32%	753,460	0.37%	739.99
89. 2G1	4.11	0.00%	3,040	0.00%	739.66
90. 2G	366.30	0.11%	271,055	0.13%	739.98
91. 3G1	2,188.43	0.68%	1,378,685	0.68%	629.99
92. 3G	10,157.33	3.15%	6,399,195	3.15%	630.01
93. 4G1	62,727.72	19.46%	39,518,580	19.45%	630.00
94. 4G	245,799.55	76.27%	154,853,840	76.22%	630.00
95. Total	322,261.64	100.00%	203,177,855	100.00%	630.47
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	72.43	51.03%	60,115	55.27%	829.97
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	33.39	23.52%	23,370	21.48%	699.91
102. 4C1	29.39	20.71%	20,580	18.92%	700.24
103. 4C	6.73	4.74%	4,710	4.33%	699.85
104. Total	141.94	100.00%	108,775	100.00%	766.34
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	322,261.64	99.96%	203,177,855	99.95%	630.47
CRP Total	141.94	0.04%	108,775	0.05%	766.34
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	322,403.58	100.00%	203,286,630	100.00%	630.53

**2019 County Abstract of Assessment for Real Property, Form 45
Compared with the 2018 Certificate of Taxes Levied Report (CTL)**

58 Loup

	2018 CTL County Total	2019 Form 45 County Total	Value Difference (2019 form 45 - 2018 CTL)	Percent Change	2019 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	30,133,065	31,638,335	1,505,270	5.00%	1,098,900	1.35%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	10,805,825	11,555,130	749,305	6.93%	53,710	6.44%
04. Total Residential (sum lines 1-3)	40,938,890	43,193,465	2,254,575	5.51%	1,152,610	2.69%
05. Commercial	2,071,420	2,093,435	22,015	1.06%	19,515	0.12%
06. Industrial	0	0	0		0	
07. Total Commercial (sum lines 5-6)	2,071,420	2,093,435	22,015	1.06%	19,515	0.12%
08. Ag-Farmsite Land, Outbuildings	3,614,255	3,776,405	162,150	4.49%	294,435	-3.66%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	45,000	45,000	0	0.00%		
11. Total Non-Agland (sum lines 8-10)	3,659,255	3,821,405	162,150	4.43%	294,435	-3.62%
12. Irrigated	51,721,425	46,278,505	-5,442,920	-10.52%		
13. Dryland	5,776,165	5,181,070	-595,095	-10.30%		
14. Grassland	225,867,535	203,286,630	-22,580,905	-10.00%		
15. Wasteland	275,785	275,695	-90	-0.03%		
16. Other Agland	401,770	401,535	-235	-0.06%		
17. Total Agricultural Land	284,042,680	255,423,435	-28,619,245	-10.08%		
18. Total Value of all Real Property (Locally Assessed)	330,712,245	304,531,740	-26,180,505	-7.92%	1,466,560	-8.36%

2019 Assessment Survey for Loup County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	No deputies on staff. One full-time clerk who does not hold an assessor's certificate.
2.	Appraiser(s) on staff:
	None
3.	Other full-time employees:
	None
4.	Other part-time employees:
	One was hired 1-2-19.
5.	Number of shared employees:
	None
6.	Assessor's requested budget for current fiscal year:
	\$12,350
7.	Adopted budget, or granted budget if different from above:
	Same as above.
8.	Amount of the total assessor's budget set aside for appraisal work:
	The assessor's budget does not cover appraisal work. Appraisal is a function under the General Fund and \$20,000 is set aside for appraisal/pickup/review work.
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	See question #8 above.
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$4,500
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,000
12.	Other miscellaneous funds:
	None
13.	Amount of last year's assessor's budget not used:
	\$4,501

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS CAMA
3.	Are cadastral maps currently being used?
	Yes. Said maps are from 1969 but are kept up to date with ownership changes including landowner names, ownership lines, legal descriptions and acreage amounts.
4.	If so, who maintains the Cadastral Maps?
	The assessor maintains the cadastral maps. She has added sheets where and when necessary to accommodate the addition of the lake subdivisions.
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	https://loup.gworks.com
7.	Who maintains the GIS software and maps?
	gWorks
8.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	The Village of Taylor is zoned, it being the only incorporated municipality within Loup County.
4.	When was zoning implemented?

October 10, 2001.

D. Contracted Services

1.	Appraisal Services:
	N/A
2.	GIS Services:
	gWorks
3.	Other services:
	An agreement for Consulting and Training Services with William E. Kaiser was signed on October 10, 2012. The scope of this agreement can be found in said document on file with the State of Nebraska Property Tax Department.

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	I use a local person to list all new improvements for my office.
2.	If so, is the appraisal or listing service performed under contract?
	This service is not performed under a contract and I have used the same person for over 10 years. She is very familiar with the county, the people and the improvements. She also does my 6 year physical review.
3.	What appraisal certifications or qualifications does the County require?
	The county would require any appraisal certifications and/or qualifications as established by statute and the Nebraska Appraisal Board.
4.	Have the existing contracts been approved by the PTA?
	N/A
5.	Does the appraisal or listing service providers establish assessed values for the county?
	No, the local lister obtains data including but not limited to: measurements, construction date, heating/cooling, percent complete at the time of listing, construction materials (siding, roof, etc.), number of bathrooms/fixtures/rough-ins, and any and all other information required to get an accurate pricing using the Marshall & Swift program.

2019 Residential Assessment Survey for Loup County

1.	Valuation data collection done by:												
	County assessor, part-time local lister												
2.	List the valuation group recognized by the County and describe the unique characteristics of each:												
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 15%;"><u>Valuation Group</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Calamus Lake Area MH - This includes the three mobile home subdivisions (Mike's Meadows #1, #2 and #3) within in view of the Calamus Lake. It also includes any rural residential sites with mobile homes located within the Calamus Lake area.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Calamus Lake Area SB - This valuation group includes all "stick built" homes located within the following Calamus Lake subdivisions (Aggie's Acres #1, #2, #3, #4, #5, #6, and #7, Glenridge, Quail Ridge, Moses Shoals, and Goodenow). Any rural residential sites with stick built homes located in this area are included in this valuation grouping.</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Loup River - All improved and unimproved properties bordering the North Loup River are included in this grouping. At this time a very, very small number of sales occur as these lands are owned by farm and ranches and they are not willing to sell these properties.</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Rural - This grouping includes all improved and unimproved properties located in rural areas of the county which are not associated with agricultural land/farm/farm home/farm sites. Sales within the unincorporated Village of Almeria are included in this group.</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Taylor - All improved and unimproved properties within the Village of Taylor are included in this grouping. Said village is located along Highway 183 and Highway 91 and while small, boasts the following businesses and/or government properties: Loup County Public Schools (K-12), post office, bank, bar/grill, city park, county courthouse, Region #26 dispatch center, and a recently opened gift shop.</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	Calamus Lake Area MH - This includes the three mobile home subdivisions (Mike's Meadows #1, #2 and #3) within in view of the Calamus Lake. It also includes any rural residential sites with mobile homes located within the Calamus Lake area.	2	Calamus Lake Area SB - This valuation group includes all "stick built" homes located within the following Calamus Lake subdivisions (Aggie's Acres #1, #2, #3, #4, #5, #6, and #7, Glenridge, Quail Ridge, Moses Shoals, and Goodenow). Any rural residential sites with stick built homes located in this area are included in this valuation grouping.	4	Loup River - All improved and unimproved properties bordering the North Loup River are included in this grouping. At this time a very, very small number of sales occur as these lands are owned by farm and ranches and they are not willing to sell these properties.	5	Rural - This grouping includes all improved and unimproved properties located in rural areas of the county which are not associated with agricultural land/farm/farm home/farm sites. Sales within the unincorporated Village of Almeria are included in this group.	6	Taylor - All improved and unimproved properties within the Village of Taylor are included in this grouping. Said village is located along Highway 183 and Highway 91 and while small, boasts the following businesses and/or government properties: Loup County Public Schools (K-12), post office, bank, bar/grill, city park, county courthouse, Region #26 dispatch center, and a recently opened gift shop.
<u>Valuation Group</u>	<u>Description of unique characteristics</u>												
1	Calamus Lake Area MH - This includes the three mobile home subdivisions (Mike's Meadows #1, #2 and #3) within in view of the Calamus Lake. It also includes any rural residential sites with mobile homes located within the Calamus Lake area.												
2	Calamus Lake Area SB - This valuation group includes all "stick built" homes located within the following Calamus Lake subdivisions (Aggie's Acres #1, #2, #3, #4, #5, #6, and #7, Glenridge, Quail Ridge, Moses Shoals, and Goodenow). Any rural residential sites with stick built homes located in this area are included in this valuation grouping.												
4	Loup River - All improved and unimproved properties bordering the North Loup River are included in this grouping. At this time a very, very small number of sales occur as these lands are owned by farm and ranches and they are not willing to sell these properties.												
5	Rural - This grouping includes all improved and unimproved properties located in rural areas of the county which are not associated with agricultural land/farm/farm home/farm sites. Sales within the unincorporated Village of Almeria are included in this group.												
6	Taylor - All improved and unimproved properties within the Village of Taylor are included in this grouping. Said village is located along Highway 183 and Highway 91 and while small, boasts the following businesses and/or government properties: Loup County Public Schools (K-12), post office, bank, bar/grill, city park, county courthouse, Region #26 dispatch center, and a recently opened gift shop.												
3.	List and describe the approach(es) used to estimate the market value of residential properties.												
	The cost approach is used with Marshall & Swift costing and depreciation. An effective age for all residential properties is established based on a market study of sold properties and life expectancy. Local market data is also used to develop an economic depreciation as needed. While said information is not located within the property record cards, due to lack of space in the fire proof file cabinet, it can be accessed by interested individuals desiring to obtain the data.												
4.	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?												
	Depreciation studies were developed based on local market information.												
5.	Are individual depreciation tables developed for each valuation group?												
	Yes												
6.	Describe the methodology used to determine the residential lot values?												

The Sales Comparison Approach was used to determine residential lot values for the Village of Taylor. A square foot value was established, based on sales, and applied with \$1000 being added for a well on improved lots as the Village of does not have city water but does have city sewer. The same method is applied to the lake subdivision lots. Unsold vacant lots within the Calamus Lake Area receive a “developer discount”. When the lots are sold they go to full value and once improved, \$5000 is added to the lot value for water/sewer. Lot values were established in the same method as above for the 2018 assessment year and the amount to be added for a well in the Village of Taylor and for water/sewer in the Calamus Lake area was reviewed to see if said amount needed to be increased or decreased. It was determined that said added value should remain the same.

7. How are rural residential site values developed?

The home site was raised to \$8,000 and the farm site to \$1,000 for 2019. This was based on studying the surrounding counties values.

8. Describe the methodology used to determine value for vacant lots being held for sale or resale?

Unsold vacant lots within the Calamus Lake Area being held for sale receive a “developer discount”. The “developer discount” is arrived at by using a discounted cash flow method with the appraiser ascertaining the selling price the developer would realize for the entire remaining unsold development as a whole. The number of unsold lots is then divided into this price to determine the “developer discount” per said lot. Once sold, the lots go to full value and once improved, \$5,000 is added to the lot value for water/sewer.

<u>Valuation Group</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
1	2013	6/2012	2016	2015
2	2013	6/2015	2017	2015
4	2013	9/2012	2013	2012-2016
5	2013	9/2012	2013	2012-2016
6	2013	6/2015	2018	2015

2019 Commercial Assessment Survey for Loup County

1.	Valuation data collection done by:			
	County Assessor, part-time local lister.			
2.	List the valuation group recognized in the County and describe the unique characteristics of each:			
	<u>Valuation Group</u>	<u>Description of unique characteristics</u>		
	1	<p>Taylor - This includes all commercial properties within the Village of Taylor and within a one mile radius. The 2010 census assesses the population of the village at 190 (up from the 186 noted in the 2000 census). Highways 183 and 91 divide the town. Businesses include a bar/grill and the bank. The K-12 school is located on the southwest edge of town. A post office (whose hours will be cut in 2014) and the Region #26 dispatch center which serves eight counties is located around the town square (city park).</p> <p>Calamus Lake Area - This includes all commercial properties located at or near the proximity of the Calamus Lake, whether located in a subdivision or within the immediate lake area.</p>		
3.	List and describe the approach(es) used to estimate the market value of commercial properties.			
	The cost approach is used with Marshall & Swift costing and depreciation. An effective age for all residential properties is established based on a market study of sold properties and life expectancy. Local market data is also used to develop an economic depreciation as needed. Lack of sales continues to be a problem.			
3a.	Describe the process used to determine the value of unique commercial properties.			
	Loup County has no properties which I would describe as unique.			
4.	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?			
	Loup County does not use a CAMA vendor, therefore depreciation studies are based on local market information.			
5.	Are individual depreciation tables developed for each valuation grouping?			
	Yes, individual depreciation tables are developed for each valuation grouping.			
6.	Describe the methodology used to determine the commercial lot values.			
	The market and sales comparison approach to value is used by separating each sale of unimproved commercial lots (extremely limited number) into comparable groups to further analyze sales of similar sold properties within the current study period.			
7.	<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>
	1	2013	1/2018	2013
				<u>Date of Last Inspection</u>
				2017

2019 Agricultural Assessment Survey for Loup County

1.	Valuation data collection done by:	
	County Assessor and part time local lister	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	<u>Market Area</u>	<u>Description of unique characteristics</u>
		<u>Year Land Use Completed</u>
	1	<p>Loup County has only one market area at the current time for agricultural properties. With the limited number of sales I have, I cannot detect a definite pattern that would indicate any additional market areas are needed. Sales around the lake, if purchased for agricultural purposes, are not selling substantially higher than the other areas in the county. I don't feel establishing market areas would be defensible to my agricultural producers or in a court of law. While the use of sales from adjoining counties may aid in determining market value, it would not be helpful in establishing market areas.</p>
3.	Describe the process used to determine and monitor market areas.	
	Class or subclass includes, but not limited to, the classifications of agricultural land listed in Neb. Rev. Statutes 77-1363, parcel use, parcel type, location, geographic characteristics, zoning, city size, parcel size and market characteristics.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	<p>The Loup County Board of Equalization adopted a resolution on July 15, 2010, defining non-agricultural/non-horticultural land in Loup County. Rural residential land and recreational land (of which Loup County has none) shall mean any land classified as rural and not used for the commercial production of agricultural or horticultural products in an economically viable amount to sustain the amount of income to support the area of parcel. A parcel must be smaller than forty (40) acres, not zoned for uses other than agricultural, agricultural residential or rural conservation. Parcels of land that are contiguous to agricultural properties, under the same ownership, less than 40 acres, and not directly accessible from a county or state road will be classified as agricultural or horticultural.</p>	
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?	
	<p>Farm home sites carry the same value as rural residential home sites. One acre is valued at \$8,000 on both the farm home sites and rural residential home sites. A different home site value was created for an area surrounding the lake as defined by the lake zoning boundaries for rural residential and farm home sites outside the subdivisions of the lake.</p>	
6.	What separate market analysis has been conducted where intensive use is identified in the county?	
	<p>No separate market analysis has been conducted where intensive use is identified. Loup County does have feedlots which are valued based on LCG's.</p>	
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.	

	N/A
	<u>If your county has special value applications, please answer the following</u>
8a.	How many special valuation applications are on file?
	N/A
8b.	What process was used to determine if non-agricultural influences exist in the county?
	N/A
	<u>If your county recognizes a special value, please answer the following</u>
8c.	Describe the non-agricultural influences recognized within the county.
	N/A
8d.	Where is the influenced area located within the county?
	N/A
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	N/A

2018 PLAN OF ASSESSMENT
for
LOUP COUNTY
Assessment Years 2019, 2020, and 2021
Date: June 15, 2018

INTRODUCTION

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15th of each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years 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. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31st each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue, Property Assessment Division on or before October 31st each year.

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 for 2015; and
- 3) 75% of special value for agricultural and horticultural land

which meets the qualifications for special valuation under §77-1344 and 75% of its recapture value as defined in §77-1343 when the land is disqualified for special valuation under §77-1347.

GENERAL DESCRIPTION of REAL PROPERTY in LOUP COUNTY

Per the **2018 County Abstract, Loup County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	548	27.33%	9.12%
Commercial	47	2.34%	.62%
Industrial	0	0	0
Recreational	0	0	0
Agricultural	1410	70.33	90.26%
Special Value	0	0	0
TOTAL	2005	100%	100%

	Acres	% of Agland Total
Agricultural taxable acres:	348,898.74	100%
Grass	322,413.64	92.41%
Irrigated	15,531.84	4.46%
Dryland	6,810.77	1.95%
Waste	2,757.17	.79%
Shelterbelts	1,385.32	.39%

Loup County is mainly an agricultural county. However, the construction of the Calamus Dam and subsequent Calamus Lake resulted in the loss of close to 8,000 acres of farm and ranch land. This has been replaced with fifteen rural residential developments and numerous small rural residential sites, with the possibility of the subdividing and creation of several more developments. A new subdivision was platted in 2016 and vacated the same year. These subdivisions have more than replaced the agricultural valuation lost to the lake. The northern half of the county consists of mainly large cattle operations containing many acres of grassland with some acres of cropland. The southern half of the county is a mix of smaller owned operations combining livestock and farming, with a mix of grassland, dry and irrigated cropland. The Village of Taylor, the only incorporated village in the county, lies in the southeast portion of the county and serves as the county seat.

New Property

The County had an estimated twenty (20) zoning permits for new construction/additions for 2018. While new construction was county-wide, most of the growth continued to be attributable to the lake area. New construction was consistent with 2017.

CURRENT RESOURCES

STAFFING, BUDGET AND TRAINING

Staffing

The office is staffed by one full-time clerk and the County Clerk, who also serves as Register of Deeds, Clerk of the District Court, Assessor and Election Commissioner. Loup County does not have a Deputy Assessor, the County Clerk, ex-officio Assessor, hereafter referred to as assessor, is the only employee in the office holding the necessary certificate. The assessor does all the Assessor duties with regards to real estate records, maintenance and valuations, personal property filings, administrative reports and processing of Homestead Exemption Applications.

Training

The assessor is required to obtain sixty hours of continuing education within a four year period. Her current certificate will expire on December 31, 2018. She has acquired sixty-two (62) hours of continuing education, entirely online through IAAO. This came at a tremendous savings for the taxpayers of Loup County. Classes taken and completed were **SITE ANALYSIS (10 HRS.)**, **IAAO 803 INTRO TO SALES COMPARISON (10 HRS.)**, **COST APPROACH TO VALUE (10 HRS.)**, **IAAO UNDERSTANDING REAL PROPERTY APPRAISAL (15 HRS.)**, **IAAO MASS APPRAISAL OF RESIDENTIAL PROPERTY (10 HRS.)** and **IAAO 171 STANDARDS OF PRACTICE AND ETHICS (7 HRS.)**.

Budget

As she serves as ex-officio Assessor, most of the budget is contained within the County Clerk budget. The County Clerk did not receive compensation for the ex-officio Assessor position until 2007. She worked twenty-seven years with no additional compensation for the ex-officio position. The Board

set the additional compensation for the Assessor position beginning with the year 2015 at \$5,700.00 with an annual 2% increase. The County Clerk's 2017-2018 budget is \$75,755.00 and her clerk salary plus the ex-officio salary is covered in this budget. Her one full-time clerk's salary also comes from the County Clerk budget. However, she does maintain a small Assessor office budget in the amount of \$12,050.00. This budget covers education and travel expense, supplies and postage required by the Assessor's office. No salaries are taken from the Assessor budget. The appraisal budget for 2017-2018 was again set at \$20,000.00. This budget is used to pay for the annual pickup work and for the ongoing review of all improved properties and consultation fees to Kaiser Appraisal Service. Due to the implementation of GIS Workshop, a GIS Workshop Fund was established as part of the General Fund for the 2016-17 budget year and the 2017-18 budget was set at \$11,400.00.

CADASTRAL AND AERIAL MAPS

The cadastral maps are kept current by the assessor with new ownership lines, acres, and property owner's names being done as changes occur. If only an ownership change has occurred the office clerk makes that change. However, the maps are from 1969 and new maps are desperately needed due to the many changes over the years to keep them up to date. With the addition of GIS Workshop, she has been advised that a cadastral can be created from the information contained in this program. The assessor will look into the possibility of creating a cadastral system through GIS Workshop, if it can be done at no additional cost to the county.

Land use, as well as ownership lines, are kept on the aerial maps. The assessor does all the record maintenance of the aerial maps including but not limited to mapping, ownership changes, land splits, land use changes, etc.. The assessor is working with 1999 aerial maps. The assessor draws in ownership lines when irregular tracts have sold. She first enters the description into Deed Plotter+ for Windows, and then prints the resulting map to any scale desired and transfers the resulting information onto the cadastral and aerial maps. With the addition of GIS Workshop, land splits are no longer an office function of the Assessor but are handled by GIS Workshop. This has been a wonderful time saver. However, the assessor continues to draw and plot the splits on the aerial maps and in the cadastral book.

Property Record Cards

The assessor maintains the record cards with ownership and splits kept up to date. We use folder type color coded record cards, using green folders for agricultural, white for village and commercial, blue for exempt and yellow for rural subdivisions. Said cards contain current pictures of the house and any other major improvements, ownership and mailing addresses, physical addresses, classification, school and tax district codes, as well as land classifications and values for improvements and land. The county does maintain E911 addresses (physical) on all properties. New residences are assigned an E911 address by the communication director and updates are emailed to the assessor.

All properties with more than one improvement contain a ground sketch for the locations of each improvement. Scale drawings of all houses can be found on the cards. Pricing information is contained within the folder for ease in identifying how the value was established. Value information for at least the previous five years can be found on the front of each property record card.

SOFTWARE

For the first time, beginning in April 2015, the assessor started using MIPS for all record keeping including all notices, tax receipts, pricing and administrative reports, etc.. Beginning in May 2016, the Board authorized the Assessor to begin using the MIPS CAMA program. She continues to enter all improvement information, pictures, drawings, etc. into that system and it will be available to everyone through a link to MIPS on the county website and GIS Workshop will also capture this information. This is a slow time-consuming process that occurs when time allows. To date, she has all the lake subdivisions, the Village of Taylor, the unincorporated townsite of Almeria, all of Township 23 and Township 24 and T22N-R17W online for the public.

CURRENT ASSESSMENT PROCEDURES for REAL PROPERTY

Discovery, Listing and Inventory of All Property

As the County Clerk is also the ex-officio Assessor, the Real Estate Transfer Statement starts and stops in her office. She uses the information obtained from the Form 521 to ascertain the selling price of the property, whether any personal property was included in the sale, and characteristics of the sale based on the information at hand. From this information, it is determined if further investigation of the sale need occur. If deemed so, the assessor will talk with the buyer and/or seller, the real estate agent, or if this is not possible, will resort to the sending of questionnaires. The zoning administrator is also the full-time clerk in the assessor's office and willingly shares all zoning permit applications with the assessor, which is of great benefit in tracking new construction.

Data Collection

Data collection is done by a local person who has done extensive work with a Nebraska appraisal company in the listing of properties for reappraisal. She lists the necessary data to price all new improvements, measures the improvement and shows the improvement location on the current ground sketch. All market and income data is collected and processed by Kaiser Appraisal Service of Omaha, Nebraska. The assessor then prices all new improvements with computer programs using Marshall Swift data. She also enters all information concerning the new improvement on the appropriate record card including but not limited to sketches, reasons for change, etc..

Loup County has implemented a complete online review and re-pricing of all properties. The resulting value changes for all lake properties, Village of Taylor and rural properties were put on in 2014. Commercial properties were also re-priced using the latest available Marshall Swift pricing and those new values were placed on the 2014 tax rolls. This re-pricing included an online inspection of all properties and included re-measuring when there was an obvious discrepancy with the previous information in hand. Square footage was figured based on the drawings and appraiser's notes and figures.

Following is the breakdown of the timeline for the next yearly review. Physical inspections of rural agricultural properties will be done in order to meet the six year requirement. For the 2013 physical

inspection, the assessor used two different programs, Google Earth and ArcGIS Explorer. In the future, all properties will be physically visited.

Physical Reviews:

Lake Subdivisions: Completed 2015

Village of Taylor: Completed 2015

All of T24N: Completed 2016

All of T23N: Completed 2016

All of T22N except R17W: Completed 2016

All of T21N plus T22N, R17W: 2017 -2018

All houses were re-priced on a new Marshall Swift database with new depreciations applied.

Review assessment of sales ratio studies before assessment actions

I do my own Assessment/Ratio studies beginning in January by removing the sales which will be out of the current study period and adding in the newest available year's sales for each study group, residential, commercial and agricultural as the sales become of record. I have spread sheets on my computer listing the sales and the necessary information so I can then process the data for P.R.D., C.O.D., median, etc.. for each class of property. I share this information, which lists sales, buyer/seller, selling price, and value for assessment, as well as statistics, with my County Board prior to deciding on any action necessary to bring the statistics into compliance for the next assessment year. I also review all preliminary data provided by my field liaison and discuss necessary actions with him. I also discuss what, if any, changes need to be made to residential and commercial with Referee Bill Kaiser.

Approaches to Value

All three approaches to value were developed with the help of Referee Bill Kaiser.

1) He did a market approach using sales comparisons. If not enough sales were available for Loup County, he borrowed from other counties.

- 2) The cost approach is from the 2014 Marshall Swift manual, in computer format, and the latest depreciation study was completed by Referee Bill Kaiser in 2013 and is being used to date, as a yearly analysis, so far, does not indicate a change.
- 3) Referee Bill Kaiser also completed an income and expense analysis at the time of the reappraisal. He has all information and data used to compile this study in a computer format, available for inspection.
- 4) The ex-officio assessor conducts all land valuation studies by reviewing the current data available of sales which have occurred in Loup County. The Property Assessment Department as of the 2018 valuation no longer adds sales from neighboring counties. At this time no market areas have been established and Loup County has no special value on any agricultural land. Both market areas and special value may be established in the future if a need is shown.

Reconciliation of Final Value and Documentation

Reconciliation of final value is done by the assessor using acceptable assessment practices. Documentation of pricing is contained in the Real Property card folders, while depreciation factors can be found in the reappraisal file available for public inspection.

Review assessment sales ratio studies after assessment actions

Once the assessment process has been completed the assessor puts the new information into her sales file data and redoes the ratio statistics.

Notices and Public Relations

Once the above assessment processes are complete, the assessor mails evaluation notices to all taxpayers whose value has changed. Such notices contain all information as prescribed by state statute, including but not limited to, prior and current year's values, ownership and legal description, date for filing protests, and dates during which the Board of Equalization will be in session. She also includes a review of assessment actions to each class of property for the current year. If agricultural

land values are changed, she includes a numbered map indicating where sales have occurred. These numbers correspond to a sheet detailing each sale as to name of buyer/seller, date of sale, number of acres, percentage of acres to each land class (irrigated, dry and grass), and the sale price per acre.

She publishes a Notice in the legal newspaper notifying the public that the annual revision of the assessment rolls is complete and on file, on or before June 1st. Said notice also contains the dates during which protests may be filed and the meeting dates of the Board of Equalization.

LEVEL OF VALUE, QUALITY, AND UNIFORMITY FOR ASSESSMENT YEAR 2018

<u>Property Class</u>	<u>Median</u>	<u>C.O.D.</u>	<u>P.R.D.</u>
Residential	100	*	*
Commercial	100	*	*
Agricultural	70	*	*

*TERC did not publish statistical numbers for these measurements.

RESIDENTIAL: This class had a total of fifteen (15) improved sales. Insufficient number of sales in any one of the Assessor Locations to establish statistics and the Tax Equalization and Review Commission certified 100% for this class. Two sales were Calamus Lake Mobile Homes, seven were Calamus Lake Stick Built, three were rural home sites and three were in the Village of Taylor.

COMMERCIAL: The commercial statistics, based on two (2) sales, makes the resulting stats very unreliable. Due to the lack of sales, the Tax Equalization and Review Commission certified 100% for this class. It is hard to establish or justify changes to value based on the small number of sales. Also, commercial sales in this county involve use changes as businesses close and the property is subsequently purchased for storage.

AGRICULTURAL: This class saw seventeen (17) sales for the current study period for Loup County. After looking at the preliminary stats, the assessor decreased the all classes of grass between 8% - 9% and lowered the bottom four classes of irrigated by 3% for 2018. The resultant overall decrease in agricultural land was 7.66%. The resulting stats on the seventeen sales were a median of 70 (within the acceptable range of 69% to 75%), a C.O.D. of 13.75 (within the acceptable range established by

IAAO) and a P.R.D. of 101.98 (within the acceptable range established by IAAO). For the first time in a number of years, the Property Assessment Division chose not to add sales from adjoining counties.

ASSESSMENT ACTIONS PLANNED FOR ASSESSMENT YEAR 2019

RESIDENTIAL: Annual pickup work will be done and statistics reviewed for any needed changes to depreciations and values. E911 addresses will be added to new property cards as they become available to the assessor. All improved properties within the Village of Taylor were reviewed online prior to the re-pricing in 2013. The assessor has repriced all properties using the most current Marshall Swift pricing available on MIPS which is June 2015. The assessor has added all information, sketching and pictures to the MIPS CAMA system and GIS Workshop will have pulled said information from that site. New improvements will be continued to be added to the MIPS/GIS Workshop systems.

RESIDENTIAL/Lake Properties and Subdivisions: Annual pickup work will be done and statistics reviewed for any needed changes in depreciation factors and valuations. The sales data from this area will be watched closely and data analyzed by Referee Bill Kaiser as more improved sales occur in the area. Referee Kaiser will work with the assessor to establish more accurate values of improved and unimproved properties within the lake subdivisions as more sales occur to make this study possible. An online review and re-pricing of these properties was done in 2013 with resulting values being added in 2014. The assessor has repriced all properties using the most current Marshall Swift pricing available on MIPS which is June 2015. The assessor has added all information, sketching and pictures to the MIPS CAMA system and GIS Workshop will have pulled said information from that site. New improvements will be continued to be added to the MIPS/GIS Workshop systems.

COMMERCIAL: Annual pickup work completed and priced by Kaiser Appraisal Service as needed. If more sales begin to occur in this class, a new study may need to be done by said appraisal company to determine if current depreciations are acceptable. An online review and re-pricing was conducted in 2013 with resulting values being added in 2014. The assessor has chosen not to put the commercial information online at this time.

AGRICULTURAL: Land use changes made as discovered. On agricultural home sites and farm sites, pickup work will be done and new value added. As many pivots have been placed on previously gravity irrigated land, through use of the local Farm Service Agency (F.S.A.) information and drawings, changes have been made to correct the type of irrigation and the resulting changes in irrigated acres. Sales ratio and statistical studies are done annually to discover necessary changes in land values.

The assessor has added any new irrigated acres that were found through the N.R.D. required review with irrigators. She has copied the FSA maps provided by the irrigators for her records as she has been unable to obtain these herself from the local F.S.A. office. Irrigated acres continue to change as the N.R.D. processes applications for increased irrigated acres which are subsequently reported to the assessor.

ASSESSMENT ACTIONS PLANNED FOR ASSESSMENT YEAR 2020

RESIDENTIAL: Annual pickup work will be done and new value added where necessary. Statistical studies will be done to determine any changes that may need to be made to depreciation and valuation. The assessor will continue adding all information, sketching and pictures to the MIPS CAMA system as new improvements are added to the tax rolls.

RESIDENTIAL/Lake Properties and Subdivisions: Any new subdivisions will be added with a study done by Kaiser Appraisal Service to determine value of the lots. Annual pickup work will be done and statistics reviewed for any needed changes in depreciation factors and valuations. The sales data from this area will be watched closely and data analyzed by Kaiser Appraisal as more improved sales occur in the area. The assessor will continue adding all information, sketching and pictures to the MIPS CAMA system as new improvements are added to the tax rolls.

COMMERCIAL: Annual pickup work completed and priced by Kaiser Appraisal Service as needed. If more sales begin to occur in this class, a new study may need

to be done by said appraisal company to determine if current depreciations and values are acceptable.

AGRICULTURAL: Land use changes made as discovered. On agricultural home sites and farm sites, pickup work will be done and new value added. Sales ratio and statistical studies are done annually to discover necessary changes in land values. The assessor will be adding all information, sketching and pictures to the MIPS CAMA system and GIS Workshop will then pull said information from that site.

ASSESSMENT ACTIONS PLANNED FOR ASSESSMENT YEAR 2021

RESIDENTIAL: Annual pickup work will be done and new value added where necessary. Statistical studies will be done to determine any changes that may need to be made to depreciation and valuation.

RESIDENTIAL/Lake Properties and Subdivisions: Any new subdivisions will be added with a study done by Kaiser Appraisal Service to determine value of the lots. Annual pickup work will be done and statistics reviewed for any needed changes in depreciation factors and valuations. The sales data from this area will be watched closely and data analyzed by Kaiser Appraisal as more improved sales occur in the area.

COMMERCIAL: Annual pickup work completed and priced by Kaiser Appraisal Service as needed. If more sales begin to occur in this class, a new study may need to be done by said appraisal company to determine if current depreciations and values are acceptable.

AGRICULTURAL: Land use changes made as discovered. On agricultural home sites and farm sites, pickup work will be done and new value added. Sales ratio and statistical studies are done annually to discover necessary changes in land values.

OTHER FUNCTIONS PERFORMED BY THE ASSESSOR'S OFFICE

RECORD MAINTENANCE, MAPPING UPDATES, OWNERSHIP CHANGES: The assessor does the records maintenance with regards to ownership changes, mapping updates required and record maintenance as needed. All changes are updated regularly and generally within two weeks of the change.

ADMINISTRATIVE REPORTS: The assessor completes all reports including but not limited to the following and files same on a timely basis with the appropriate officials: the *Abstract of Real Property*, *Assessor Survey*, and *Assessed Value Update* on or before March 19th, the *County Personal Property Abstract Report* on or before July 20th, the *Certification of Values* on or before August 20th, the *School District Taxable Value Report* on or before August 20th, the *Average Assessed Value of Single-Family Residential Property* on or before September 1st, the *Annual Plan of Assessment* with the Board of Equalization on or before July 31st and PA & T on or before October 31st, the *Annual Tax Roll* on or before November 22nd, the *Homestead Exemption Summary Certificate Form 458S* on or before November 30th, the *Certificate of Taxes Levied* on or before December 1st, the *Legal Description and Owner of all property owned by the State or governmental subdivisions of the State* on or before December 1, 2004 and every fourth December thereafter, and the *Report of current values of properties owned by the Board of Educational Lands and Funds*.

PERSONAL PROPERTY: The assessor administers the timely filing of approximately one hundred forty-one (141) personal property schedules each year. As a courtesy reminder, in the middle of February, she mails postcards to everyone who filed the previous year and those who will be new filers for the current year. Another reminder is sent the middle of April to those who haven't yet filed. Those who fail to file on or before May 1st are penalized according to state statute and for 2018 will not receive the Personal Property Tax Credit.

PERMISSIVE EXEMPTIONS: The assessor completes the basic information on the appropriate permissive exemption forms and mails those forms to the filers in November. Once the filings are returned she makes determinations as to their new and/or continued exempt use and advises the Board of Equalization of her recommendations. In 451 application years, notices are sent to all filers ten days

prior to the exemption hearing. Notices are also sent in the case of a continuation of exemption being denied.

TAXABLE GOVERNMENT OWNED PROPERTY: An annual review is made of government owned property not used for public purposes. At this time, Loup County has no such government property but reviews government owned property each year to find any that may qualify and be taxed.

HOMESTEAD EXEMPTIONS: The Nebraska Department of Revenue (DOR) sends pre-printed Homestead Exemption (HSE) Application Forms to the assessor. The assessor then prepares mailings to all those still qualifying, consisting of a brief letter from the office explaining the contents of the mailing and instructions, DOR instructions, pre-printed HSE Forms 458, Nebraska Schedule I (Income Statement) and instructions and the United States Citizenship Attestation. The assessor also fills out the necessary information on HSE Form 458 for those persons requesting applications for the current year who were not eligible for exemption in prior years and sends them all necessary information. Approximately thirty-two applications are processed each year. The assessor assists all applicants who need help with completing the forms.

TAX DISTRICTS, TAX RATES, TAX LISTS, TAX LIST CORRECTIONS: The assessor checks that all tax districts and valuations are correct and balanced. As she also serves as the County Clerk she sets the tax rates and verifies that they are correct. The assessor prepares and certifies the annual tax roll to the treasurer for all real, centrally assessed, personal property and in-lieu of taxes. She also prepares all necessary tax list corrections and presents them to the County Board for action and to the Treasurer for collection or refund as the case may be.

COUNTY BOARD OF EQUALIZATION, TERC APPEALS: The county assessor provides copies to the Board of Equalization members of all protests with her recommendation noted thereon and copies of all information she has concerning valuation of the protested property prior to the protest hearings. She defends values before the TERC board with written testimony.

EDUCATION: Please see *Training*, page 4 of this document.

2018 LOUP COUNTY REAL PROPERTY VALUATION METHODOLOGY

The Loup County assessor (hereafter referred to as county assessor) is required by state statutes, in particular Neb. Rev. Stat. §77-1303 to prepare an annual assessment roll of all taxable property on or before March 19th of each year. The following valuation methods described in this document, and hereby made a part of the annual Three Year Plan of Assessment, will describe the processes for setting valuations for ad valorem tax purposes. Much of the information contained in this document can also be found in the annual Three Year Plan of Assessment.

The county assessor establishes and maintains data on approximately 2,005 real property parcels located within the boundaries of Loup County which covers a total of 576 square miles. This data includes but is not limited to property characteristics, descriptions and ownership/address information. New construction is updated annually using zoning permits with attached blue prints. Subsequent physical inspections then verify and/or correct that information.

Acceptable statistical ranges for the median have been established by statute for all property classes and said ranges can be found in Neb. Rev. Statute §77-5023 (92%-100% for all classes except agricultural whose range is 69%-75%). While the median is used to measure the existing appraisal value level, the coefficient of dispersion (COD) measures the uniformity of that value. The recommended COD for residential is less than 15 while less than 20 is acceptable for commercial. An additional uniformity measure is the price related differential (PRD) which should ideally fall somewhere between .98 and 1.03. The Property Assessment Division (PAD), closely watches and monitors whether the county is falling within statutory/suggested ranges for all three of the foregoing measurement statistics, with the most emphasis being placed upon the median measurement. When a county, like Loup County, has a low number of sales in all property classes, it makes it much more difficult to achieve all statistical measures,

A. CLIENT AND INTENDED USERS:

County government (namely the county assessor) has the often times difficult task of assigning assessment values for taxation based upon mass appraisal techniques. All subdivisions located within the boundaries of Loup County who receive property taxes, in addition to the State of Nebraska, become the intended users of the applied mass appraisal. Identification of the use and users of our

valuations (opinions of value) was done in order to better develop and report in a responsible and cohesive manner.

B. INTENDED USE:

Loup County’s real property assessments are used by the Loup County Assessor for the purpose of property taxation and said resultant values meet the principles as established and set out in Nebraska Administrative Code, Title 350, and Chapter 50. If said opinions of value are used for other goals and/or objectives, they may be rendered invalid as they would be used for a purpose other than that for which they were originally established and intended.

C. EFFECTIVE DATE OF VALUATION:

The effective date of valuation for all real property located within the boundaries of Loup County is January 1, 2018.

D. DATE OF THE REPORTED VALUES:

All assessments of value were completed before March 19, 2018 and Valuation Notices were mailed to all property owners as of May 20th, to their last known address, by first class mail on June 1, 2018. Such notices were generated and mailed directly from the Loup County Assessor’s office.

E. TYPE AND DEFINITION OF VALUE:

The definition of real property is located in Neb. Rev. Stat. §77-103. The terms “actual” and “market” value are viewed as one and the same in the State of Nebraska. The definition of “actual” value has been established in Neb. Rev. Stat. §77-112 as follows in a direct excerpt from said statute Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses to which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued..

The definition of agricultural and horticultural land can be found in Neb. Rev. Stat. §77-1359 and as the reader of this missive is quite capable of locating this statute, no further column space will be expended disclosing the actual wording of said statute.

F. DISCLOSURE OF ALL ASSUMPTIONS, LIMITING CONDITIONS AND JURISDICTIONAL EXCEPTIONS:

1) Fee simple estate assumes irrefutable ownership of the property which is not encumbered by any other interest or estate and is subject only to such limitations as may be imposed upon same by certain governmental powers, namely, police power, eminent domain, escheat and/or taxation. Properties within Loup County have been assessed and will continue to be assessed as fee simple and unfettered of liens and encumbrances and under accountable ownership and/or knowledgeable management.

2) The county relies on the maintained property ownership map(s), deeds and any and all available materials to establish the dimensions/acreage attributable to all subject properties. As a result, surveys of assessed properties will not be provided, unless such survey has been recorded into the county's records and is requested.

3) If any unfavorable conditions exist for any given parcel, same shall be annotated in the record file and upon the associated record card. The land use and any improvements located within the confines of the described property are depicted on the assessment record card.

4) Loup County has used computer imagery including but not limited to those found on the following sites: GISWorkshop, Google Earth, NRCS/United States Department of Agriculture, and United States Geological Survey in the past to complete the required six year inspection cycle. They have also established an ongoing physical inspection of all improved properties on a six year rotation.

5) While every attempt has been made to physically inspect all improved properties on a continual six year rotation, all such inspections may or may not have been recorded on the record card. In some instances, the property may have been inspected two or more years in a row, if zoning applications were filed indicating a change to the property, immediately following the mandatory six year inspection. In an attempt to save the county tax dollars, if a physical inspection of the property occurred in a year prior to the scheduled six year inspection, the property was not revisited.

6) Unless hidden or imperceptible conditions are found, it is presumed that none

exist that would cause the property to be more or less desirable with regards to its resultant valuation.

7) It is expected that properties/landowners remain in compliance with all relevant governmental regulations/laws whether federal, state or local.

8) It is believed that all zoning and use requirements are being met unless information exists to the contrary.

9) Value opinions contained within this report have been based upon the assumption any and all necessary licenses, occupancy certificates, etc., have been or could be attained from the appropriate government agency.

10) Land values are based upon highest and best use of said land as though vacant at the time the value is established.

11) While no warrant is given or implied with regards to the information contained herein, every reasonable effort has been taken to ensure that any information, whether an estimate or opinion, is dependable and verifiable.

12) Valuation groupings in Loup County are as follows:

Calamus Lake Area MH – This includes the three mobile home subdivisions (Mike’s Meadows Subdivisions #1, #2 and #3) within in view of the Calamus Lake. It also includes any rural residential sites with mobile homes located within the Calamus Lake area.

Calamus Lake Area SB – This valuation group includes all “stick built” homes located within the following Calamus Lake subdivisions (Aggie’s Acres #1, #2, #3, #4, #5, #6 and #7, Glenridge, Quail Ridge, Moses Shoals and Goodenow). Any rural residential sites with stick built homes located in this area are included in this valuation grouping.

Loup River – All improved and unimproved properties bordering the North Loup River are included in this grouping. At this time a very, very small number of sales occur as these lands are owned by farm and ranch families who are not willing to sell any land for development of residential areas.

Rural- This grouping includes all improved and unimproved properties located in rural areas of the county which are not associated with agricultural land/farm/farm home/farm sites. Sales within the unincorporated Village of Almeria are included with this grouping.

Taylor- All improved and unimproved properties within the Village of Taylor are included with this grouping. Said village is located along Highway 183 and Highway 91 and while small, boasts the

following businesses and/or government properties: Loup County Public Schools (K-12), post office, bank, bar/grill, city park, county courthouse, Region #26 dispatch center, and a unique gift shop.

2018 LOUP COUNTY APPRAISAL PROCESS

Loup County began using MIPS for all record keeping including notices, tax receipts, pricing and administrative reports in April of 2015. May of 2016 ushered in the use of the MIPS CAMA program. GISWorkshop is used for mapping, although the assessor maps out the splits for the cadastral and aerial photos using Deed Plotter+ for Windows.

RESIDENTIAL PROPERTIES

The six year inspection has been completed on all residential properties located within the Calamus Reservoir corridor including the fourteen subdivisions, the Village of Taylor, and Village of Almeria. Resultant findings and changes to values are on the 2018 tax roll.

Changes for 2018:

The sales study period for all valuation grouping listed below was 10/1/2015 to 9/30/2017. Property Assessment Division (PAD) and Tax Equalization and Review Commission (TERC) certified Loup County's overall residential value at a 100% median.

The below residential properties were all valued using the cost approach. All relevant data is entered into the 9/12 Marshall Swift pricing program for houses within #06, #01, #04 and #05 and the outbuildings (if not flat or no valued) are priced using 5/11 Marshall Swift and 2013 depreciations applied. Pricing information for #02 (Calamus Lake Area SB) is noted under that heading. Please see page 9 of the Three Year Plan of Assessment for a description of the Approaches to Value.

VILLAGE OF TAYLOR #06

No changes were made except to add any new improvements and to remove any improvements that are no longer on said properties. There were three (3) sales in this valuation grouping for the aforementioned study period. This resulted in an 82.44 median but due to lack of sufficient sales no changes in value were made. **CALAMUS LAKE AREA SB #02**

A lot study was completed and resulted in no change to lot values (lot values were increased in 2017 after a similar study). This valuation grouping had seven (7) sales in the current study period. The median was 73.74. Updated costing was applied to all homes in this valuation grouping resulting in an increase in value and a 92.43 median for those homes within the sales study period even though the

grouping was too small for PAD or TERC to establish statistics. Bill Kaiser and County Assessor Postany reviewed past sales history and market data and found the updated costing from 9/12 Marshall Swift pricing to a 6/15 Marshall Swift pricing on the MIPS CAMA program changed the values enough to increase the median to 92.43.

CALAMUS LAKE AREA MH #01

No changes were made with the exception of the addition of any new improvements and the removal of any improvements that no longer exist. Loup County only had two (2) sales of this type of property for the current sales file. With two sales the median was 71.69 and a determination was made to make no changes to this property grouping for 2018.

LOUP RIVER #04

No changes were made with the exception of the addition of any new improvements and the removal of any improvements that no longer exist. No sales in this area.

RURAL #05

No changes were made with the exception of the addition of any new improvements and the removal of any improvements that no longer exist. There were three rural sales for a median of 65.01 and as a result of the meager sales number, no changes were made to this valuation grouping.

COMMERCIAL PROPERTIES

All commercial properties were reviewed in 2017 by Bill Kaiser which puts Loup County in compliance with the six year physical inspection program. Kaiser repriced all commercial properties using the most current available information obtained from the inspection. Properties were repriced using 1/2018 Marshall Swift pricing.

AGRICULTURAL PROPERTIES

This class saw seventeen (17) sales for the current study period (10-1-14 to 9-30-17) for Loup County. After looking at the preliminary stats, the assessor decreased all classes of grass between 8% - 9% and lowered the bottom four classes of irrigated by 3% for 2018. The resultant overall decrease in agricultural land was 7.66%. The resulting stats on the seventeen sales were a median of 70 (within the acceptable range of 69% to 75%), a C.O.D. of 13.75 (within the acceptable range established by

IAAO) and a P.R.D. of 101.98 (within the acceptable range established by IAAO). For the first time in a number of years, the Property Assessment Division chose not to add sales from adjoining counties.

Loup County has only one market area. Updates are made annually to accommodate splits, changes in land use and/or ownership changes.

This concludes the 2018 LOUP COUNTY REAL PROPERTY VALUATION METHODOLOGY and I respectfully submit same and remind readers that it is hereby made a part of the 2018 Three Year Plan of Assessment. Same has been written to the best of my knowledge and belief. Please witness my signature and date below.

CONCLUSION

The budget requests aforementioned (see *Budget*, page 4 and 5 in this document) are sufficient to maintain the current assessment practices and cover the annual pickup work and annual physical inspection of one fifth of the county each year.

Respectfully submitted:

_____ Date: _____
Debbie Postany, Loup County Assessor