

## Summary of Jackson County 2012 Annual Adjustment Methodology

### **Method**

The sales comparison method using local market data was used to adjust the assessed values in Jackson County for 2012. The annually adjusted values used in the 2012 ratio study were developed based on updated land values, updated cost schedules and any changes in parcel characteristics discovered during the 2012 general reassessment. The sales used for the 2012 annual adjustments primarily occurred from March 2, 2010 to March 1, 2012. Additional years have been added when there were an insufficient number of sales in a particular property class. The land base rates and neighborhood factors were examined in each neighborhood and property class. Neighborhoods with an insufficient number of sales were compared to significantly similar neighborhoods. The criteria for comparison were geographic location, similarity of land size and improvement type and age, and any other factors deemed relevant. Comparisons were also made between adjoining neighborhoods and townships to insure the continuity of land base rates and neighborhood factors.

### **Commercial and Industrial Improved Properties:**

Due to low market activity, all sales for improved commercial and industrial properties have been combined and include all valid transactions occurring from March 2, 2010 to March 1, 2012. No time adjustment to sale prices was deemed necessary.

### **Commercial and Industrial Land:**

Sales for vacant commercial and industrial land have been expanded to include all valid transactions occurring from January 1, 2009 to March 1, 2012. Only 1 arms length transaction took place during that period.

### **Residential Properties:**

**VACANT:** Sales for vacant residential properties include all valid transactions occurring from March 2, 2010 to March 1, 2012. No time adjustments to the sale prices were deemed necessary. Data from similar townships were combined in order to enhance the statistical reliability of the study. Jackson was the only township to be analyzed individually.

**IMPROVED:** Sales for improved residential properties included all valid transactions occurring from March 2, 2010 to March 1, 2012. It was necessary to combine Carr, Driftwood, and, Grassy Fork, Hamilton, Owen, and Pershing, Salt Creek, Washington into 3 groups in order to provide adequate sampling.