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DEPARTMENT OF REVENUE

**2024 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

CLAY COUNTY

April 5, 2024



Jim Pillen, Governor

Commissioner Hotz :

The Property Tax Administrator has compiled the 2024 Reports and Opinions of the Property Tax Administrator for Clay 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 Clay 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

A handwritten signature in black ink that reads "Sarah Scott".

Sincerely,
Sarah Scott
Property Tax Administrator
402-471-5962

cc: Brenda Hansen, Clay County Assessor

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Introduction

Pursuant to [Neb. Rev. Stat. § 77-5027](#) the Property Tax Administrator (PTA) shall annually prepare and deliver to each county assessor and to the Tax Equalization and Review Commission (Commission) the Reports and Opinions (R&O). The R&O contains 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 in each county. In addition, the PTA may make nonbinding recommendations for class or subclass adjustments to be considered by the Commission.

The statistical and narrative reports in the R&O 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 information 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 state sales file, a statistical analysis comparing assessments to sale prices for arm's-length sales (assessment sales ratio) is prepared. After analyzing all available information to determine that the sales represent the class or subclass of real property being measured, inferences are drawn regarding the level of assessment and quality of assessment of that class or subclass of real property. 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 generally accepted mass appraisal techniques 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 for 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 of the R&O.

Statistical Analysis:

Before relying upon any calculated statistical measures to evaluate the assessment performance of the county assessor, the Division teammates must evaluate whether the statistical sample is both representative of the population and statistically reliable.

A statistically sufficient reliable sample of sales is one in which the features of the sample contain information necessary to compute an estimate of the population. To determine whether the sample of sales is sufficient in size to evaluate the class of real property, measures of reliability are considered, such as the coefficient of dispersion (COD) or the width of the confidence interval. Generally, the broader the qualitative measures, the more sales will be needed to have reliability in the ratio study.

A representative sample is a group of sales from a larger population of parcels, such that statistical indicators calculated from the sample can be expected to reflect the characteristics of the sold and unsold population being studied. The accuracy of statistics as estimators of the population depends on the degree to which the sample represents the population.

Since multiple factors affect whether a sample is statistically sufficient, reliable, and representative, single test thresholds cannot be used to make determinations regarding sample reliability or representativeness.

For the 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 required level of value. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based upon 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 values 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. Assessments are disproportionate when properties within a class are assessed at noticeably different levels of market value. 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 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 the recognition by IAAO 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, appraisal biases that occur when high-value properties are appraised higher or lower than low-value properties in relation to market values.

The Coefficient of Dispersion (COD) is a measure also used in the evaluation of assessment quality. The COD measures the average absolute deviation calculated about 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.

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 IAAO utilizes varying upper bounds for the COD range to recognize that sample size, property type, variation of property ages and market conditions directly impact the COD. This chart and the analyses of factors impacting the COD are considered to determine whether the calculated COD is within an acceptable range. The reliability of the COD can also be directly affected by extreme ratios.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The PTA 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 [Neb. Rev. Stat. §77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land, except for taxes levied to pay school bonds passed after January 12, 2022 for which the acceptable range is 44% to 50% of actual value. For all other classes of real property, the acceptable range is 92% to 100% of actual value.

Analysis of Assessment Practices:

A review of the assessment practices that ultimately affect the valuation of real property in each county is completed. This review is done to ensure the reliability of the statistical analysis and to ensure generally accepted mass appraisal techniques are used to establish uniform and proportionate valuations. The review of assessment practices is based on information provided by the county assessors in Assessment Surveys and Assessed Value Updates (AVU), along with 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 [Neb. Rev. Stat. §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 sales verification and qualification procedures used by the county assessors 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.

Comparison of valuation changes on sold and unsold properties is conducted to ensure that there is no bias in the assessment of sold parcels and that the sales file adequately represents the population of parcels in the county.

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 assessor'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 generally accepted mass appraisal techniques. Methods and sales used to develop lot values, agricultural outbuildings, and agricultural site values are also reviewed to ensure the land component of the valuation process is based on the local market and economic area.

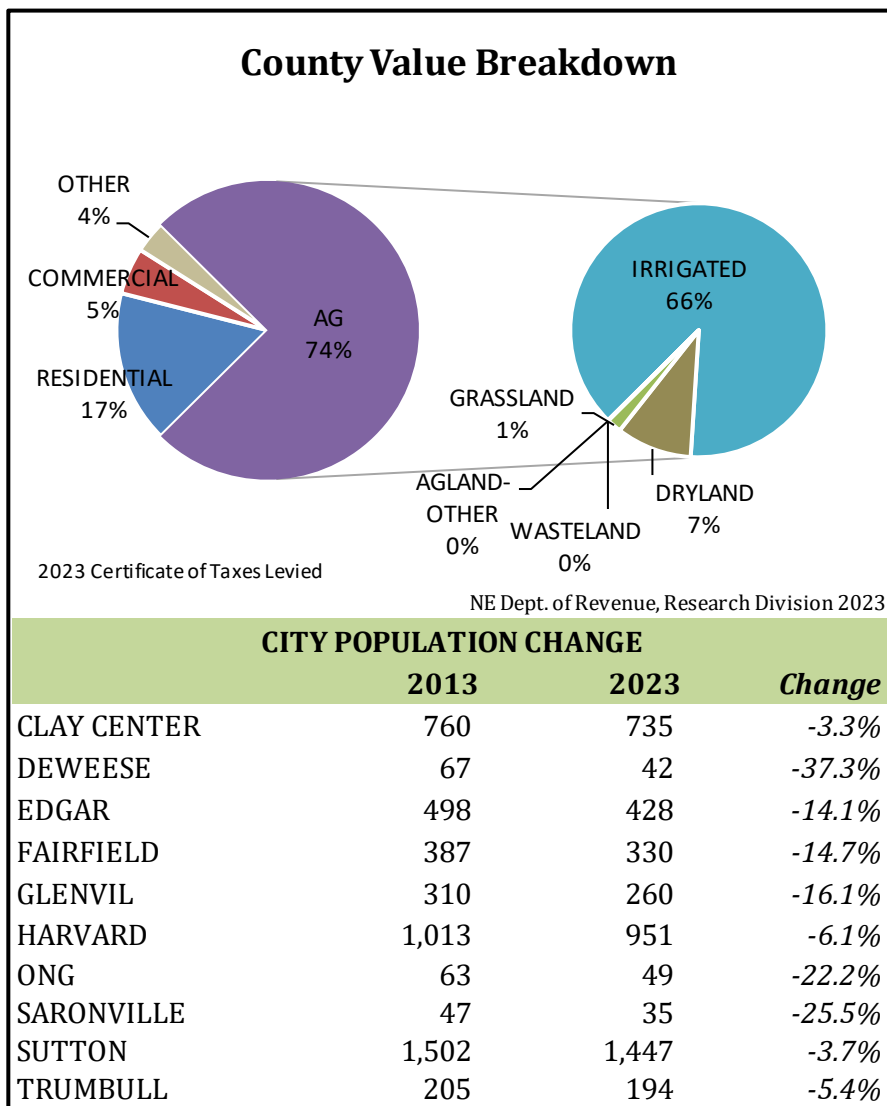
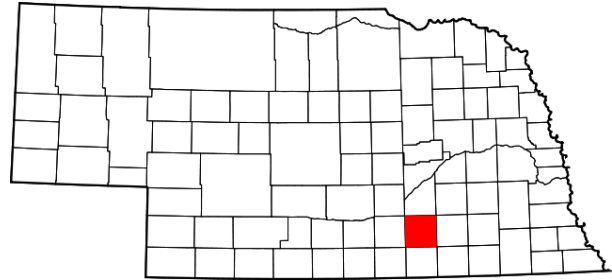
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors in statutory reporting highlights potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and assessment practices are reviewed to ensure taxpayers are served with such transparency.

Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, if potential issues are identified, they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA's conclusion that assessment quality either meets or does not meet generally accepted mass appraisal techniques 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 572 square miles, Clay County has 6,049 residents, per the Census Bureau Quick Facts for 2024, a slight population decline from the 2023 U.S. Census. Reports indicate that 80% of county residents are homeowners and 91% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$115,246 (2023 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Clay County are located in and around Sutton, the largest town in the county. According to the latest information available from the U.S. Census Bureau, there are 183 employer establishments with total employment of 1,086, a 2% decrease.

Agricultural land accounts for the majority of the countywide valuation base. Irrigated land makes up the majority land in the county. Clay County is included in both the Little Blue and Upper Big Blue Natural Resource Districts (NRD). In top livestock inventory items, Clay County ranks first in sheep and lambs (USDA AgCensus).

2024 Residential Correlation for Clay County

Assessment Actions

A reappraisal was completed in Valuation Groups 1, 5, 7. The reappraisal included updated residential lot values with updated costing and a Computer-Assisted Mass /appraisal (CAMA) depreciation table was applied. Effective ages were implemented using costing multipliers.

Additionally, after years of factor adjustments, rural residential properties were recalculated using CAMA tables, a 30% economic depreciation was applied; the first homesite acres was increased from \$18,000 to \$20,000.

Routine maintenance and pickup work were completed for all residential groups and placed on the assessment roll.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

A sales verification review revealed that the Clay County Assessor qualified sales at a rate near the statewide average rate. Non-qualified sales to family, transfer by gift, sold privately, and purchased by adjoining landowners were not included. All available arm's-length sales have been utilized.

The county assessor uses 12 valuation groups within the residential class but has been working to combine similar economic areas through the current appraisal cycle. This year, Clay Center and Harvard were combined into Valuation Group 1 and Glenvil and Trumbull were combined into 5. The remaining valuation groups represent individual locations; however, further combinations are expected in future assessment cycles.

A six-year plan is in place, currently, residential properties have inspection dates ranging from 2018 to 2023. Residential land, cost, and depreciation tables are generally updated at the time of inspection; however, Valuation Group 4 has costing that is significantly old, dated 2011. This valuation group is scheduled for review next year, as is the north half of rural residential properties.

The county assessor does have a written valuation methodology on file.

2024 Residential Correlation for Clay County

Description of Analysis

Within the residential class, 12 valuation groups are utilized to stratify sales, only eight valuation groups are represented with sales in the current two-year study period.

Valuation Group	Description
1	Clay Center and Harvard
2	Deweese
3	Edgar
4	Fairfield
5	Glenvil and Trumbull
7	Harvard Courts
8	NAD B-1, B-2
9	NAD Glenvil, Lynn, Inland
10	Ong
11	Saronville
12	Sutton
15	Rural Residential

Review of the statistical profile indicates 141 sales. All measures of central tendency are within the acceptable range and the COD and PRD support that assessments are equalized.

Review of the valuation group substrata indicates that all valuation groups have a median within the acceptable range, except Valuation Group 15 with 5 sales. Valuation Group 15 has a high COD indicating that there is little commonality between the ratios in this small sample. This valuation group will be inspected and revalued for the next assessment year.

Additionally, Valuation Group 1 has a COD that is too low to support assessment equity. Review of the movement between the sales file and the abstract suggest that sales increased twice as much as the abstract did. Conversations with the county assessor indicated that effective ages were calculated based on sold parcels this year, as the county assessor moved from a very manual valuation process to a CAMA driven process. While the work of implementing the CAMA tables is appreciated and the appropriate step, the effective age process does appear to have created a slight sales bias. The difference between the movement of the sales file and the abstract is approximately six-percentage points, effectively the difference between the high and the low end of the acceptable range. Therefore, while residential assessments are determined to be within the acceptable range, the median will not be used as a point estimate of the level of value.

Comparison of the sales file and the 2024 Abstract of Assessment, Form 45 to the 2023 Certificate of Taxes Levied (CTL) shows a five percent overall difference between the change in the sales and the abstract, which is the effect of the slight sales bias observed in Valuation Group 1.

2024 Residential Correlation for Clay County

Equalization and Quality of Assessment

The county assessor implemented a CAMA derived valuation process within the residential class for the first time in 2024, which has been a tremendous first step towards improving equalization within the class. The application of effective ages did cause a slight sales bias that the Property Assessment Division (Division) will work with the county assessor to improve for future assessment cycles; however, the level of value of residential property is believed to be within the acceptable range and is therefore equalized. The quality of assessment of residential property in Clay County complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	54	97.77	98.82	97.45	04.48	101.41
3	18	93.26	94.75	92.26	23.27	102.70
4	8	92.40	96.65	83.24	36.83	116.11
5	10	98.95	100.64	96.97	08.31	103.78
7	3	99.30	106.97	104.03	23.61	102.83
10	1	93.30	93.30	93.30	00.00	100.00
12	42	96.82	97.08	95.08	10.73	102.10
15	5	68.34	79.53	68.50	35.67	116.10
____ALL____	141	97.03	97.24	93.55	12.13	103.94

Level of Value

The level of value of residential property in Clay County is determined to be at the statutory level of 100% of market value.

2024 Commercial Correlation for Clay County

Assessment Actions

The Clay County Assessor completed a physical review of commercial properties in Clay Center and Harvard; costing, depreciation, and lot values were also updated. The pick-up work was completed timely.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

The sales usability rate is near the statewide average, review of the non-qualified determinations supported that all arm's-length sales have been utilized for measurement of the commercial class.

There are three valuation groups within the commercial class, most of the properties are captured within valuation group 2, while unique commercial properties at the Naval Ammunitions Depot (NAD) are separated into valuation group 3, and Sutton, the most active commercial market in the county makes up Valuation Group 12.

The county is up to date with the six-year inspection and review cycle with the inspection dates ranging from 2018 to 2023. Depreciation, cost, and land tables are generally updated at the time of the physical inspections.

Description of Analysis

Within the commercial class there are three valuation groups, however, only Valuation Groups 2 and 12 have sales within the current study period.

Valuation Group	Description
2	Clay Center, Deweese, Edgar, Fairfield, Glenvil, Harvard, Ong, Saronville and Trumbull
3	Naval Ammunition Depot (NAD B-1, NAD B-2, NAD Glenvil and NAD Inland)
12	Sutton

There are very few sales within the commercial class, however, two of three measures of central tendency are within the acceptable range. The COD and PRD are both above the IAAO recommended range, and only one valuation group displays a median within the acceptable range.

Review of Chart 2 in the appendix of this report supports that commercial property in the county has been adjusted at a similar trend, though slower pace than residential property. Review of the appraisal tables, support that the county assessor has a routine reappraisal cycle. The reappraisal work completed for the current assessment year improved the quality of assessment within the

2024 Commercial Correlation for Clay County

class but had limited impact to the overall sample. Based on all available information, commercial property is assessed within the acceptable range.

Comparison of the sales file and the 2023 Certificate of Taxes Levied (CTL) Report and the Form 45, Abstract of Assessment support that valuation changes were made uniformly within the commercial class.

Equalization and Quality of Assessment

Review of assessment practices supports that the commercial property has been assessed in the acceptable range. The quality of assessment of commercial property in Clay County meets generally accepted mass appraisal techniques.

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
RANGE						
2	6	87.94	88.38	84.64	20.24	104.42
12	5	92.71	102.47	84.92	43.94	120.67
____ALL____	11	92.71	94.79	84.85	30.45	111.71

Level of Value

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

2024 Agricultural Correlation for Clay County

Assessment Actions

The county assessor increased the first acre of rural homesites to \$20,000. Irrigated land values increased 10%, dryland and grassland values were not adjusted.

The pick-up work and other routine maintenance was completed timely.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

The sales verification review revealed that the Clay County Assessor qualified available sales and is at the lower end of the state average for usability. Examination of the sales rosters showed that all non-qualified sales have documentation for disqualification and all arm's-length sales have been made available for measurement.

Only one market area is used. There are not obvious differences in soil and selling price. There are minimal new well permits but those that occur are picked up through NRD reports. Land use is conducted every two years using aerial imagery, Farm Service agency (FSA) certifications and county questionnaires.

Agricultural improvements were reviewed in 2020 through 2022, then improvements were priced using Marshall and Swift information. A contract appraiser completed the reviews and helped prepare depreciation tables. Depreciation tables are from 2019 through 2022 and costing tables used are from 2021 and 2022. The agricultural houses and outbuildings were valued as all other residential structures. Land use was updated with aerial imagery and FSA certifications. Land use reviews were completed from 2021 to 2023.

There are some Conservation Reserve Program (CRP) acres, and the assessor has worked to inventory these acres. There are no Wetland Reserve Program (WRP) acres or Conservation Reserve Enhancement Program (CREP) acres in Clay County.

Description of Analysis

There are 54 sales in the agricultural class, the median and mean measures of central tendency are within the acceptable range and the COD is low enough to support the median as an indicator of the level of value.

Review of the 80% Majority Land Use (MLU) by market area substratum shows that only irrigated land has a sufficient sample of sales and is within the acceptable range, review of the Average Acre Value Comparison Chart shows that dry and grassland are at the lower end of the comparability range when compared to adjacent counties.

2024 Agricultural Correlation for Clay County

Comparison of the 2023 Certificate of Taxes Levied (CTL) to the 2024 County Abstract of Assessment, Form 45 supports the reported actions of the county assessor and indicates that irrigated land values have been uniformly adjusted.

Equalization and Quality of Assessment

The review of the assessment actions supports that the agricultural improvements have been assessed similarly to rural residential properties and are equalized. Agricultural land has been uniformly valued within the acceptable range. The quality of assessment of agricultural property in Clay County complies with generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	45	74.66	73.81	69.11	14.48	106.80
1	45	74.66	73.81	69.11	14.48	106.80
<u>Dry</u>						
County	1	89.49	89.49	89.49	00.00	100.00
1	1	89.49	89.49	89.49	00.00	100.00
<u>ALL</u>						
	54	72.86	71.20	67.52	16.65	105.45

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Clay County is 73%.

2024 Opinions of the Property Tax Administrator for Clay 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 (R.R.S. 2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
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	73	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, 2024.



Sarah Scott
Property Tax Administrator

APPENDICES

2024 Commission Summary for Clay County

Residential Real Property - Current

Number of Sales	141	Median	97.03
Total Sales Price	\$20,048,615	Mean	97.24
Total Adj. Sales Price	\$20,048,615	Wgt. Mean	93.55
Total Assessed Value	\$18,755,390	Average Assessed Value of the Base	\$85,676
Avg. Adj. Sales Price	\$142,189	Avg. Assessed Value	\$133,017

Confidence Interval - Current

95% Median C.I	95.47 to 99.30
95% Wgt. Mean C.I	90.10 to 97.00
95% Mean C.I	94.13 to 100.35
% of Value of the Class of all Real Property Value in the County	12.88
% of Records Sold in the Study Period	4.16
% of Value Sold in the Study Period	6.46

Residential Real Property - History

Year	Number of Sales	LOV	Median
2023	160	98	97.57
2022	171	95	95.17
2021	165	95	94.90
2020	156	95	95.27

2024 Commission Summary for Clay County

Commercial Real Property - Current

Number of Sales	11	Median	92.71
Total Sales Price	\$1,591,900	Mean	94.79
Total Adj. Sales Price	\$1,591,900	Wgt. Mean	84.85
Total Assessed Value	\$1,350,715	Average Assessed Value of the Base	\$173,270
Avg. Adj. Sales Price	\$144,718	Avg. Assessed Value	\$122,792

Confidence Interval - Current

95% Median C.I	62.41 to 139.05
95% Wgt. Mean C.I	26.99 to 142.71
95% Mean C.I	69.61 to 119.97
% of Value of the Class of all Real Property Value in the County	4.94
% of Records Sold in the Study Period	1.71
% of Value Sold in the Study Period	1.21

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2023	19	95	95.25
2022	29	100	94.19
2021	26	100	99.67
2020	21	100	93.57

**18 Clay
RESIDENTIAL**

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2021 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 141
 Total Sales Price : 20,048,615
 Total Adj. Sales Price : 20,048,615
 Total Assessed Value : 18,755,390
 Avg. Adj. Sales Price : 142,189
 Avg. Assessed Value : 133,017

MEDIAN : 97
 WGT. MEAN : 94
 MEAN : 97
 COD : 12.13
 PRD : 103.94

COV : 19.39
 STD : 18.85
 Avg. Abs. Dev : 11.77
 MAX Sales Ratio : 173.60
 MIN Sales Ratio : 33.12

95% Median C.I. : 95.47 to 99.30
 95% Wgt. Mean C.I. : 90.10 to 97.00
 95% Mean C.I. : 94.13 to 100.35

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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-21 To 31-DEC-21	16	97.61	97.29	96.18	06.65	101.15	75.76	117.84	92.22 to 104.13	133,569	128,469
01-JAN-22 To 31-MAR-22	14	99.36	100.49	100.35	05.84	100.14	91.81	114.06	93.66 to 112.94	151,686	152,220
01-APR-22 To 30-JUN-22	21	100.59	102.76	100.62	13.76	102.13	46.34	139.51	93.20 to 109.78	132,496	133,317
01-JUL-22 To 30-SEP-22	24	96.08	95.39	90.72	13.29	105.15	60.39	173.60	93.01 to 101.48	179,715	163,030
01-OCT-22 To 31-DEC-22	19	96.61	96.95	94.85	13.15	102.21	33.12	145.97	92.24 to 103.63	105,516	100,084
01-JAN-23 To 31-MAR-23	14	98.95	98.46	95.29	12.00	103.33	69.98	126.85	79.60 to 109.52	106,094	101,101
01-APR-23 To 30-JUN-23	14	92.68	89.65	87.89	12.87	102.00	59.04	111.54	75.64 to 105.47	138,450	121,683
01-JUL-23 To 30-SEP-23	19	96.84	96.00	86.89	14.57	110.48	39.73	173.23	87.93 to 102.03	171,784	149,255
<u>Study Yrs</u>											
01-OCT-21 To 30-SEP-22	75	97.71	98.81	95.97	10.84	102.96	46.34	173.60	95.38 to 100.31	151,417	145,320
01-OCT-22 To 30-SEP-23	66	96.33	95.45	90.38	13.54	105.61	33.12	173.23	93.22 to 100.15	131,702	119,037
<u>Calendar Yrs</u>											
01-JAN-22 To 31-DEC-22	78	97.91	98.67	95.73	12.21	103.07	33.12	173.60	95.38 to 100.59	143,897	137,757
<u>ALL</u>	141	97.03	97.24	93.55	12.13	103.94	33.12	173.60	95.47 to 99.30	142,189	133,017

VALUATION GROUP										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	54	97.77	98.82	97.45	04.48	101.41	80.56	115.72	96.20 to 100.15	150,659	146,821
3	18	93.26	94.75	92.26	23.27	102.70	33.12	173.23	75.76 to 104.08	124,489	114,855
4	8	92.40	96.65	83.24	36.83	116.11	46.34	173.60	46.34 to 173.60	74,581	62,079
5	10	98.95	100.64	96.97	08.31	103.78	83.78	136.75	90.97 to 107.45	120,570	116,922
7	3	99.30	106.97	104.03	23.61	102.83	75.64	145.97	N/A	19,333	20,112
10	1	93.30	93.30	93.30	00.00	100.00	93.30	93.30	N/A	45,616	42,560
12	42	96.82	97.08	95.08	10.73	102.10	67.29	139.51	92.24 to 100.59	149,673	142,314
15	5	68.34	79.53	68.50	35.67	116.10	39.73	112.94	N/A	296,000	202,751
<u>ALL</u>	141	97.03	97.24	93.55	12.13	103.94	33.12	173.60	95.47 to 99.30	142,189	133,017

**18 Clay
RESIDENTIAL**

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2021 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 141
 Total Sales Price : 20,048,615
 Total Adj. Sales Price : 20,048,615
 Total Assessed Value : 18,755,390
 Avg. Adj. Sales Price : 142,189
 Avg. Assessed Value : 133,017

MEDIAN : 97
 WGT. MEAN : 94
 MEAN : 97
 COD : 12.13
 PRD : 103.94

COV : 19.39
 STD : 18.85
 Avg. Abs. Dev : 11.77
 MAX Sales Ratio : 173.60
 MIN Sales Ratio : 33.12

95% Median C.I. : 95.47 to 99.30
 95% Wgt. Mean C.I. : 90.10 to 97.00
 95% Mean C.I. : 94.13 to 100.35

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	141	97.03	97.24	93.55	12.13	103.94	33.12	173.60	95.47 to 99.30	142,189	133,017
06											
07											
<u>ALL</u>	141	97.03	97.24	93.55	12.13	103.94	33.12	173.60	95.47 to 99.30	142,189	133,017

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	1	173.60	173.60	173.60	00.00	100.00	173.60	173.60	N/A	10,000	17,360
Less Than 30,000	5	103.60	119.62	112.33	27.92	106.49	75.64	173.60	N/A	16,600	18,647
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	141	97.03	97.24	93.55	12.13	103.94	33.12	173.60	95.47 to 99.30	142,189	133,017
Greater Than 14,999	140	96.94	96.69	93.51	11.67	103.40	33.12	173.23	95.38 to 99.30	143,133	133,843
Greater Than 29,999	136	96.77	96.41	93.47	11.43	103.15	33.12	173.23	95.38 to 99.14	146,806	137,222
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	1	173.60	173.60	173.60	00.00	100.00	173.60	173.60	N/A	10,000	17,360
15,000 TO 29,999	4	101.45	106.13	103.94	18.39	102.11	75.64	145.97	N/A	18,250	18,969
30,000 TO 59,999	20	106.76	108.24	108.17	16.21	100.06	46.34	173.23	99.59 to 115.72	47,618	51,507
60,000 TO 99,999	25	95.47	95.18	94.14	12.75	101.10	33.12	134.98	92.98 to 102.03	81,826	77,033
100,000 TO 149,999	35	98.69	96.19	95.63	08.08	100.59	60.39	126.85	94.77 to 100.89	128,146	122,552
150,000 TO 249,999	42	95.48	95.09	95.28	08.23	99.80	59.04	126.92	92.81 to 97.03	189,654	180,698
250,000 TO 499,999	14	93.43	86.25	84.74	13.16	101.78	39.73	103.41	68.34 to 100.60	322,643	273,395
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	141	97.03	97.24	93.55	12.13	103.94	33.12	173.60	95.47 to 99.30	142,189	133,017

18 Clay
COMMERCIAL

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 11
Total Sales Price : 1,591,900
Total Adj. Sales Price : 1,591,900
Total Assessed Value : 1,350,715
Avg. Adj. Sales Price : 144,718
Avg. Assessed Value : 122,792

MEDIAN : 93
WGT. MEAN : 85
MEAN : 95
COD : 30.45
PRD : 111.71

COV : 39.55
STD : 37.49
Avg. Abs. Dev : 28.23
MAX Sales Ratio : 172.63
MIN Sales Ratio : 45.57

95% Median C.I. : 62.41 to 139.05
95% Wgt. Mean C.I. : 26.99 to 142.71
95% Mean C.I. : 69.61 to 119.97

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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-20 To 31-DEC-20	1	64.45	64.45	64.45	00.00	100.00	64.45	64.45	N/A	42,500	27,390	
01-JAN-21 To 31-MAR-21												
01-APR-21 To 30-JUN-21	3	92.71	86.07	86.23	10.27	99.81	68.47	97.04	N/A	80,333	69,273	
01-JUL-21 To 30-SEP-21	1	101.21	101.21	101.21	00.00	100.00	101.21	101.21	N/A	55,000	55,665	
01-OCT-21 To 31-DEC-21	1	78.84	78.84	78.84	00.00	100.00	78.84	78.84	N/A	135,000	106,430	
01-JAN-22 To 31-MAR-22												
01-APR-22 To 30-JUN-22	1	139.05	139.05	139.05	00.00	100.00	139.05	139.05	N/A	100,000	139,045	
01-JUL-22 To 30-SEP-22	2	91.35	91.35	90.24	31.68	101.23	62.41	120.29	N/A	33,700	30,410	
01-OCT-22 To 31-DEC-22												
01-JAN-23 To 31-MAR-23	1	172.63	172.63	172.63	00.00	100.00	172.63	172.63	N/A	252,000	435,040	
01-APR-23 To 30-JUN-23	1	45.57	45.57	45.57	00.00	100.00	45.57	45.57	N/A	699,000	318,505	
01-JUL-23 To 30-SEP-23												
<u>Study Yrs</u>												
01-OCT-20 To 30-SEP-21	5	92.71	84.78	85.93	14.10	98.66	64.45	101.21	N/A	67,700	58,175	
01-OCT-21 To 30-SEP-22	4	99.57	100.15	101.29	29.65	98.87	62.41	139.05	N/A	75,600	76,574	
01-OCT-22 To 30-SEP-23	2	109.10	109.10	79.24	58.23	137.68	45.57	172.63	N/A	475,500	376,773	
<u>Calendar Yrs</u>												
01-JAN-21 To 31-DEC-21	5	92.71	87.65	85.83	10.99	102.12	68.47	101.21	N/A	86,200	73,983	
01-JAN-22 To 31-DEC-22	3	120.29	107.25	119.39	21.24	89.83	62.41	139.05	N/A	55,800	66,622	
<u>ALL</u>	11	92.71	94.79	84.85	30.45	111.71	45.57	172.63	62.41 to 139.05	144,718	122,792	

VALUATION GROUP											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
2	6	87.94	88.38	84.64	20.24	104.42	64.45	120.29	64.45 to 120.29	67,650	57,262	
12	5	92.71	102.47	84.92	43.94	120.67	45.57	172.63	N/A	237,200	201,429	
<u>ALL</u>	11	92.71	94.79	84.85	30.45	111.71	45.57	172.63	62.41 to 139.05	144,718	122,792	

18 Clay
COMMERCIAL

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 11
 Total Sales Price : 1,591,900
 Total Adj. Sales Price : 1,591,900
 Total Assessed Value : 1,350,715
 Avg. Adj. Sales Price : 144,718
 Avg. Assessed Value : 122,792

MEDIAN : 93
 WGT. MEAN : 85
 MEAN : 95
 COD : 30.45
 PRD : 111.71

COV : 39.55
 STD : 37.49
 Avg. Abs. Dev : 28.23
 MAX Sales Ratio : 172.63
 MIN Sales Ratio : 45.57

95% Median C.I. : 62.41 to 139.05
 95% Wgt. Mean C.I. : 26.99 to 142.71
 95% Mean C.I. : 69.61 to 119.97

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	11	92.71	94.79	84.85	30.45	111.71	45.57	172.63	62.41 to 139.05	144,718	122,792
04											
<u>ALL</u>	11	92.71	94.79	84.85	30.45	111.71	45.57	172.63	62.41 to 139.05	144,718	122,792

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000											
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	11	92.71	94.79	84.85	30.45	111.71	45.57	172.63	62.41 to 139.05	144,718	122,792
Greater Than 14,999	11	92.71	94.79	84.85	30.45	111.71	45.57	172.63	62.41 to 139.05	144,718	122,792
Greater Than 29,999	11	92.71	94.79	84.85	30.45	111.71	45.57	172.63	62.41 to 139.05	144,718	122,792
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999											
30,000 TO 59,999	4	82.83	87.09	87.25	28.56	99.82	62.41	120.29	N/A	41,225	35,969
60,000 TO 99,999	2	82.76	82.76	81.64	17.27	101.37	68.47	97.04	N/A	70,500	57,555
100,000 TO 149,999	3	92.71	103.53	100.95	21.65	102.56	78.84	139.05	N/A	111,667	112,728
150,000 TO 249,999											
250,000 TO 499,999	1	172.63	172.63	172.63	00.00	100.00	172.63	172.63	N/A	252,000	435,040
500,000 TO 999,999	1	45.57	45.57	45.57	00.00	100.00	45.57	45.57	N/A	699,000	318,505
1,000,000 TO 1,999,999											
2,000,000 TO 4,999,999											
5,000,000 TO 9,999,999											
10,000,000 +											
<u>ALL</u>	11	92.71	94.79	84.85	30.45	111.71	45.57	172.63	62.41 to 139.05	144,718	122,792

18 Clay
COMMERCIAL

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 11
 Total Sales Price : 1,591,900
 Total Adj. Sales Price : 1,591,900
 Total Assessed Value : 1,350,715
 Avg. Adj. Sales Price : 144,718
 Avg. Assessed Value : 122,792

MEDIAN : 93
 WGT. MEAN : 85
 MEAN : 95
 COD : 30.45
 PRD : 111.71

COV : 39.55
 STD : 37.49
 Avg. Abs. Dev : 28.23
 MAX Sales Ratio : 172.63
 MIN Sales Ratio : 45.57

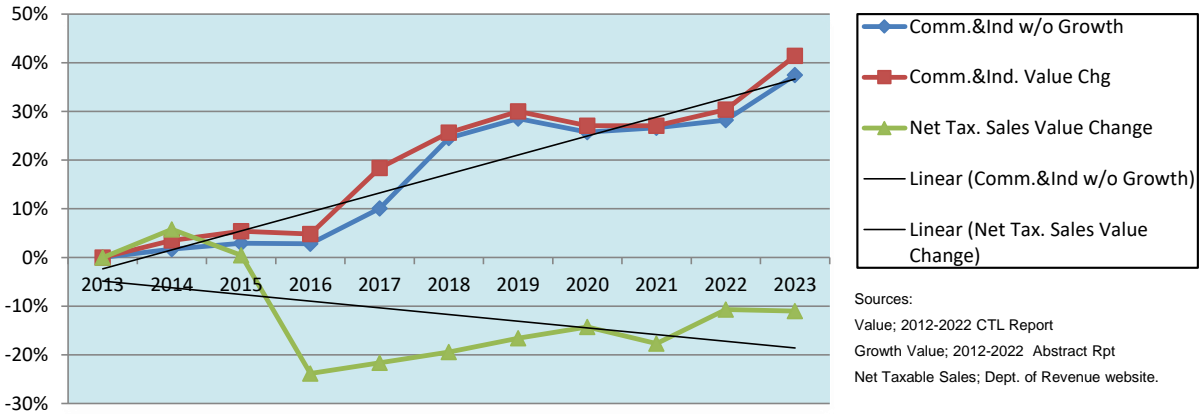
95% Median C.I. : 62.41 to 139.05
 95% Wgt. Mean C.I. : 26.99 to 142.71
 95% Mean C.I. : 69.61 to 119.97

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
340	1	97.04	97.04	97.04	00.00	100.00	97.04	97.04	N/A	65,000	63,075
343	1	172.63	172.63	172.63	00.00	100.00	172.63	172.63	N/A	252,000	435,040
344	1	62.41	62.41	62.41	00.00	100.00	62.41	62.41	N/A	35,000	21,845
346	1	68.47	68.47	68.47	00.00	100.00	68.47	68.47	N/A	76,000	52,035
350	1	120.29	120.29	120.29	00.00	100.00	120.29	120.29	N/A	32,400	38,975
442	2	115.88	115.88	115.88	19.99	100.00	92.71	139.05	N/A	100,000	115,878
528	2	71.65	71.65	75.39	10.05	95.04	64.45	78.84	N/A	88,750	66,910
531	1	45.57	45.57	45.57	00.00	100.00	45.57	45.57	N/A	699,000	318,505
582	1	101.21	101.21	101.21	00.00	100.00	101.21	101.21	N/A	55,000	55,665
<u>ALL</u>	11	92.71	94.79	84.85	30.45	111.71	45.57	172.63	62.41 to 139.05	144,718	122,792

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2012	\$ 68,630,835	\$ 1,260,455	1.84%	\$ 67,370,380		\$ 30,201,160	
2013	\$ 71,052,295	\$ 1,254,885	1.77%	\$ 69,797,410	1.70%	\$ 31,948,398	5.79%
2014	\$ 72,347,915	\$ 1,697,925	2.35%	\$ 70,649,990	-0.57%	\$ 30,330,711	-5.06%
2015	\$ 71,922,400	\$ 1,351,320	1.88%	\$ 70,571,080	-2.46%	\$ 23,002,080	-24.16%
2016	\$ 81,266,430	\$ 5,715,100	7.03%	\$ 75,551,330	5.05%	\$ 23,667,048	2.89%
2017	\$ 86,217,540	\$ 751,720	0.87%	\$ 85,465,820	5.17%	\$ 24,329,811	2.80%
2018	\$ 89,215,625	\$ 1,004,405	1.13%	\$ 88,211,220	2.31%	\$ 25,187,408	3.52%
2019	\$ 87,213,010	\$ 897,425	1.03%	\$ 86,315,585	-3.25%	\$ 25,897,797	2.82%
2020	\$ 87,201,500	\$ 272,100	0.31%	\$ 86,929,400	-0.33%	\$ 24,859,802	-4.01%
2021	\$ 89,473,905	\$ 1,479,280	1.65%	\$ 87,994,625	0.91%	\$ 26,969,527	8.49%
2022	\$ 97,058,235	\$ 2,715,305	2.80%	\$ 94,342,930	5.44%	\$ 26,875,435	-0.35%
2023	\$ 105,643,030	\$ 2,918,360	2.76%	\$ 102,724,670	5.84%	\$ 26,506,989	-1.37%
Ann %chg	4.05%			Average	1.80%	-1.85%	-0.79%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2012	-	-	-
2013	1.70%	3.53%	5.79%
2014	2.94%	5.42%	0.43%
2015	2.83%	4.80%	-23.84%
2016	10.08%	18.41%	-21.64%
2017	24.53%	25.63%	-19.44%
2018	28.53%	29.99%	-16.60%
2019	25.77%	27.08%	-14.25%
2020	26.66%	27.06%	-17.69%
2021	28.21%	30.37%	-10.70%
2022	37.46%	41.42%	-11.01%
2023	49.68%	53.93%	-12.23%

County Number	18
County Name	Clay

18 Clay
AGRICULTURAL LAND

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 54
 Total Sales Price : 52,427,209
 Total Adj. Sales Price : 52,427,209
 Total Assessed Value : 35,397,770
 Avg. Adj. Sales Price : 970,874
 Avg. Assessed Value : 655,514

MEDIAN : 73
 WGT. MEAN : 68
 MEAN : 71
 COD : 16.65
 PRD : 105.45

COV : 22.33
 STD : 15.90
 Avg. Abs. Dev : 12.13
 MAX Sales Ratio : 123.21
 MIN Sales Ratio : 27.76

95% Median C.I. : 65.00 to 77.09
 95% Wgt. Mean C.I. : 62.96 to 72.08
 95% Mean C.I. : 66.96 to 75.44

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-20 To 31-DEC-20	9	89.49	92.51	90.35	10.43	102.39	79.48	123.21	80.00 to 103.92	719,802	650,358
01-JAN-21 To 31-MAR-21	12	74.91	75.25	74.12	05.30	101.52	65.32	84.91	71.02 to 79.38	906,460	671,907
01-APR-21 To 30-JUN-21	5	77.98	74.64	73.45	12.75	101.62	59.12	86.29	N/A	875,930	643,395
01-JUL-21 To 30-SEP-21	3	77.09	73.19	70.87	05.40	103.27	65.00	77.48	N/A	1,043,000	739,213
01-OCT-21 To 31-DEC-21	5	63.98	68.46	66.50	10.33	102.95	60.39	82.84	N/A	874,000	581,219
01-JAN-22 To 31-MAR-22	2	72.15	72.15	72.53	05.95	99.48	67.86	76.44	N/A	619,715	449,468
01-APR-22 To 30-JUN-22											
01-JUL-22 To 30-SEP-22	2	48.41	48.41	50.35	04.36	96.15	46.30	50.52	N/A	2,143,040	1,078,935
01-OCT-22 To 31-DEC-22	3	51.21	53.77	52.11	07.48	103.19	49.30	60.80	N/A	1,278,333	666,177
01-JAN-23 To 31-MAR-23	10	55.97	55.13	56.10	13.60	98.27	27.76	67.50	49.17 to 66.91	1,181,631	662,843
01-APR-23 To 30-JUN-23	2	73.85	73.85	71.92	13.70	102.68	63.73	83.96	N/A	655,000	471,050
01-JUL-23 To 30-SEP-23	1	72.96	72.96	72.96	00.00	100.00	72.96	72.96	N/A	706,000	515,095
<u>Study Yrs</u>											
01-OCT-20 To 30-SEP-21	29	77.98	80.29	77.83	11.12	103.16	59.12	123.21	74.66 to 84.91	857,393	667,266
01-OCT-21 To 30-SEP-22	9	63.98	64.82	60.26	13.99	107.57	46.30	82.84	50.52 to 76.44	1,099,501	662,544
01-OCT-22 To 30-SEP-23	16	58.15	58.33	57.08	15.51	102.19	27.76	83.96	51.21 to 66.91	1,104,207	630,260
<u>Calendar Yrs</u>											
01-JAN-21 To 31-DEC-21	25	74.66	73.52	72.08	08.73	102.00	59.12	86.29	70.50 to 77.58	910,247	656,144
01-JAN-22 To 31-DEC-22	7	51.21	57.49	54.01	16.46	106.44	46.30	76.44	46.30 to 76.44	1,337,216	722,191
<u>ALL</u>	54	72.86	71.20	67.52	16.65	105.45	27.76	123.21	65.00 to 77.09	970,874	655,514

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	54	72.86	71.20	67.52	16.65	105.45	27.76	123.21	65.00 to 77.09	970,874	655,514
<u>ALL</u>	54	72.86	71.20	67.52	16.65	105.45	27.76	123.21	65.00 to 77.09	970,874	655,514

18 Clay
AGRICULTURAL LAND

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 54
 Total Sales Price : 52,427,209
 Total Adj. Sales Price : 52,427,209
 Total Assessed Value : 35,397,770
 Avg. Adj. Sales Price : 970,874
 Avg. Assessed Value : 655,514

MEDIAN : 73
 WGT. MEAN : 68
 MEAN : 71
 COD : 16.65
 PRD : 105.45

COV : 22.33
 STD : 15.90
 Avg. Abs. Dev : 12.13
 MAX Sales Ratio : 123.21
 MIN Sales Ratio : 27.76

95% Median C.I. : 65.00 to 77.09
 95% Wgt. Mean C.I. : 62.96 to 72.08
 95% Mean C.I. : 66.96 to 75.44

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	20	73.75	72.81	66.18	16.66	110.02	49.30	123.21	62.95 to 79.48	1,207,522	799,154
1	20	73.75	72.81	66.18	16.66	110.02	49.30	123.21	62.95 to 79.48	1,207,522	799,154
Dry											
County	1	89.49	89.49	89.49	00.00	100.00	89.49	89.49	N/A	215,800	193,115
1	1	89.49	89.49	89.49	00.00	100.00	89.49	89.49	N/A	215,800	193,115
ALL	54	72.86	71.20	67.52	16.65	105.45	27.76	123.21	65.00 to 77.09	970,874	655,514

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
Irrigated											
County	45	74.66	73.81	69.11	14.48	106.80	49.30	123.21	67.86 to 77.98	1,000,511	691,489
1	45	74.66	73.81	69.11	14.48	106.80	49.30	123.21	67.86 to 77.98	1,000,511	691,489
Dry											
County	1	89.49	89.49	89.49	00.00	100.00	89.49	89.49	N/A	215,800	193,115
1	1	89.49	89.49	89.49	00.00	100.00	89.49	89.49	N/A	215,800	193,115
ALL	54	72.86	71.20	67.52	16.65	105.45	27.76	123.21	65.00 to 77.09	970,874	655,514

Clay County 2024 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Clay	1	6,800	6,700	6,700	6,700	n/a	6,450	6,300	6,300	6,707
Hamilton	1	8,086	7,970	7,970	7,999	2,200	7,700	7,500	7,500	8,011
York	1	8,000	7,299	7,299	7,300	n/a	6,696	6,500	6,500	7,701
Fillmore	2	7,000	6,900	6,900	6,800	n/a	6,100	6,100	6,050	6,895
Thayer	1	7,450	7,300	7,300	7,195	7,140	6,990	6,850	6,850	7,268
Nuckolls	1	5,400	4,850	4,850	4,850	n/a	4,800	4,250	4,250	5,029
Webster	1	5,529	5,466	5,466	5,480	4,909	5,290	5,232	5,146	5,392
Adams	4	6,473	6,336	6,336	6,204	5,834	5,944	5,911	5,678	6,385
Hall	1	5,820	4,402	4,402	4,394	4,260	4,260	3,925	3,925	5,245

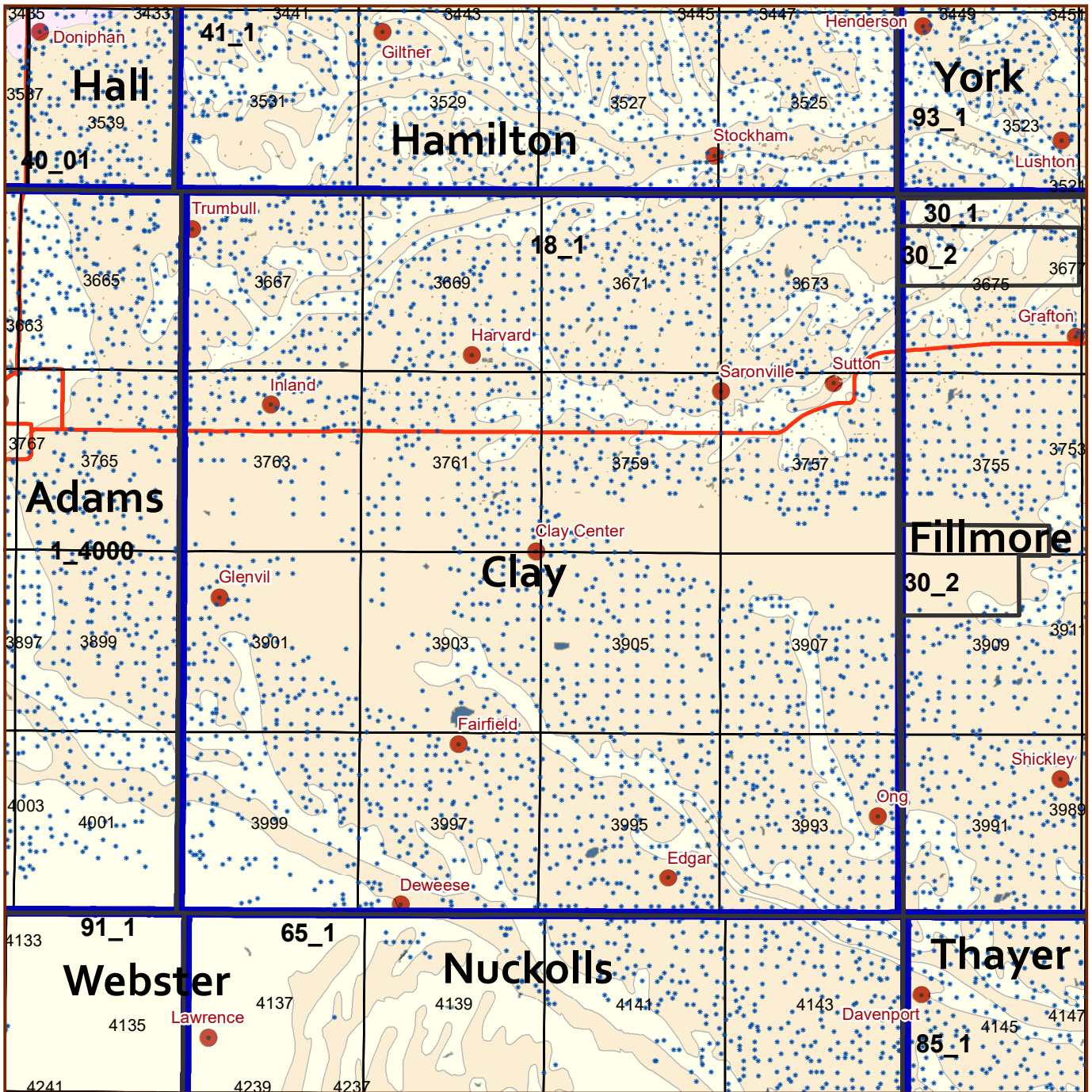
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Clay	1	3,205	3,205	2,930	2,930	2,750	2,750	2,660	2,660	3,028
Hamilton	1	5,300	5,300	5,200	5,000	4,800	4,800	4,600	4,600	5,149
York	1	5,399	5,393	4,850	4,849	4,742	n/a	4,750	4,749	5,134
Fillmore	2	3,955	3,905	3,850	3,700	3,550	3,550	3,450	3,250	3,804
Thayer	1	4,850	4,850	4,700	4,625	4,400	4,300	4,125	4,125	4,628
Nuckolls	1	2,750	2,750	2,600	2,600	2,350	2,350	2,300	2,300	2,616
Webster	1	2,750	2,750	2,749	2,750	2,750	n/a	2,750	2,750	2,750
Adams	4	3,637	3,440	3,235	3,018	3,020	3,020	2,816	2,819	3,328
Hall	1	2,800	2,811	2,400	2,400	2,115	2,115	1,888	1,897	2,452

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Clay	1	1,315	1,315	1,315	1,315	n/a	n/a	n/a	1,225	1,309
Hamilton	1	1,750	1,700	1,650	1,600	1,550	1,500	n/a	1,300	1,697
York	1	1,622	1,623	1,606	1,600	n/a	n/a	n/a	1,315	1,611
Fillmore	2	1,700	1,700	1,600	n/a	n/a	n/a	n/a	n/a	1,648
Thayer	1	1,795	1,795	1,795	n/a	1,795	1,795	n/a	1,795	1,795
Nuckolls	1	1,320	1,320	1,310	1,310	n/a	1,300	1,299	1,300	1,312
Webster	1	1,550	1,550	1,450	1,450	1,450	1,450	1,300	1,300	1,498
Adams	4	1,460	1,460	1,425	1,425	1,410	n/a	1,410	1,410	1,436
Hall	1	1,455	1,459	1,390	1,390	1,315	1,315	1,275	1,275	1,421

County	Mkt Area	CRP	TIMBER	WASTE
Clay	1	1,257	n/a	500
Hamilton	1	n/a	n/a	900
York	1	800	n/a	601
Fillmore	2	1,609	n/a	796
Thayer	1	3,132	700	350
Nuckolls	1	1,313	120	120
Webster	1	1,802	500	500
Adams	4	n/a	n/a	202
Hall	1	n/a	n/a	500

Source: 2024 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.
 CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.

CLAY COUNTY



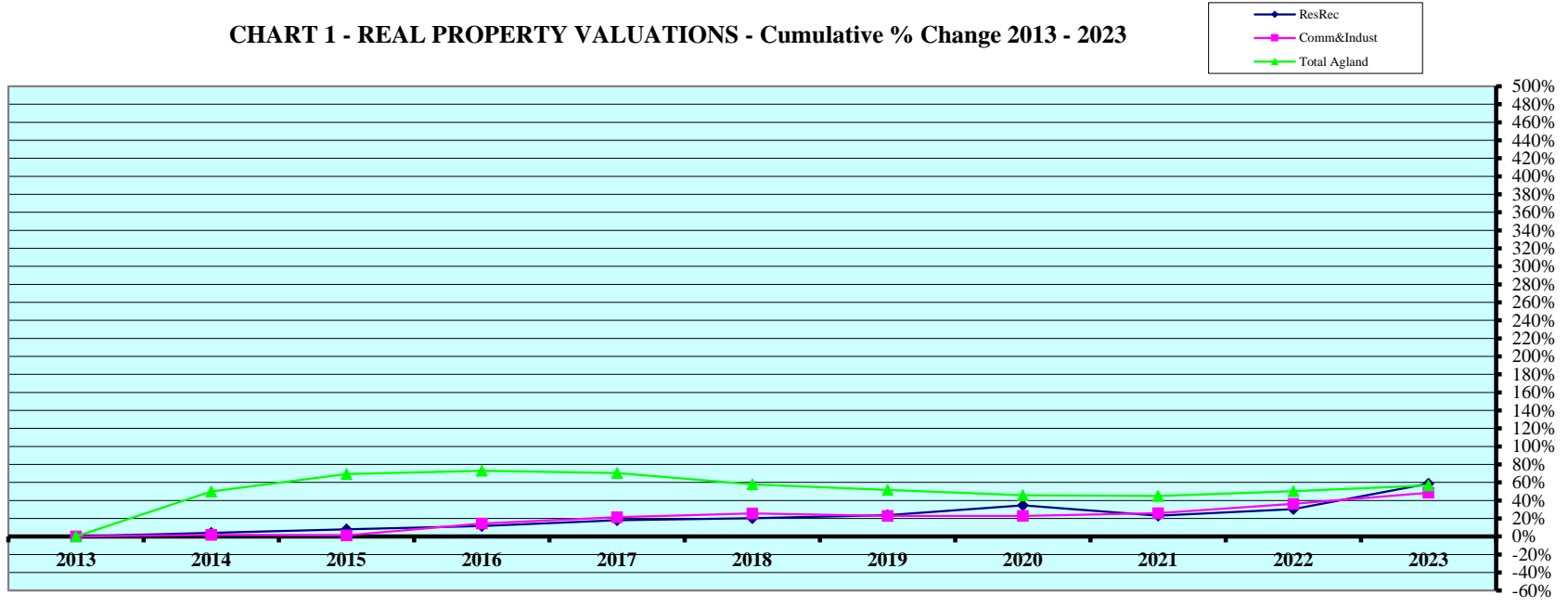
Legend

- Market_Area
- County
- Registered_WellsDNR
- geocode
- Federal Roads

**Soils
CLASS**

- Excessive 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
- Moderately well drained silty soils on uplands and in depressions formed in loess
- 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
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Moderately well drained silty soils with clay subsoils on uplands
- Lakes

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative % Change 2013 - 2023



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
2013	178,398,365	-	-	-	71,052,295	-	-	-	999,496,850	-	-	-
2014	185,421,505	7,023,140	3.94%	3.94%	72,347,915	1,295,620	1.82%	1.82%	1,498,931,305	499,434,455	49.97%	49.97%
2015	192,821,550	7,400,045	3.99%	8.08%	71,922,400	-425,515	-0.59%	1.22%	1,693,093,650	194,162,345	12.95%	69.39%
2016	199,306,025	6,484,475	3.36%	11.72%	81,266,430	9,344,030	12.99%	14.38%	1,728,755,515	35,661,865	2.11%	72.96%
2017	210,416,245	11,110,220	5.57%	17.95%	86,217,540	4,951,110	6.09%	21.34%	1,704,326,015	-24,429,500	-1.41%	70.52%
2018	214,813,030	4,396,785	2.09%	20.41%	89,215,625	2,998,085	3.48%	25.56%	1,576,679,720	-127,646,295	-7.49%	57.75%
2019	220,672,640	5,859,610	2.73%	23.70%	87,213,010	-2,002,615	-2.24%	22.74%	1,516,793,105	-59,886,615	-3.80%	51.76%
2020	240,316,112	19,643,472	8.90%	34.71%	87,201,500	-11,510	-0.01%	22.73%	1,456,467,830	-60,325,275	-3.98%	45.72%
2021	219,741,750	-20,574,362	-8.56%	23.17%	89,473,905	2,272,405	2.61%	25.93%	1,449,768,525	-6,699,305	-0.46%	45.05%
2022	232,704,690	12,962,940	5.90%	30.44%	96,913,045	7,439,140	8.31%	36.40%	1,501,884,240	52,115,715	3.59%	50.26%
2023	283,076,240	50,371,550	21.65%	58.68%	105,532,915	8,619,870	8.89%	48.53%	1,566,137,570	64,253,330	4.28%	56.69%

Rate Annual %chg: Residential & Recreational **4.73%**

Commercial & Industrial **4.04%**

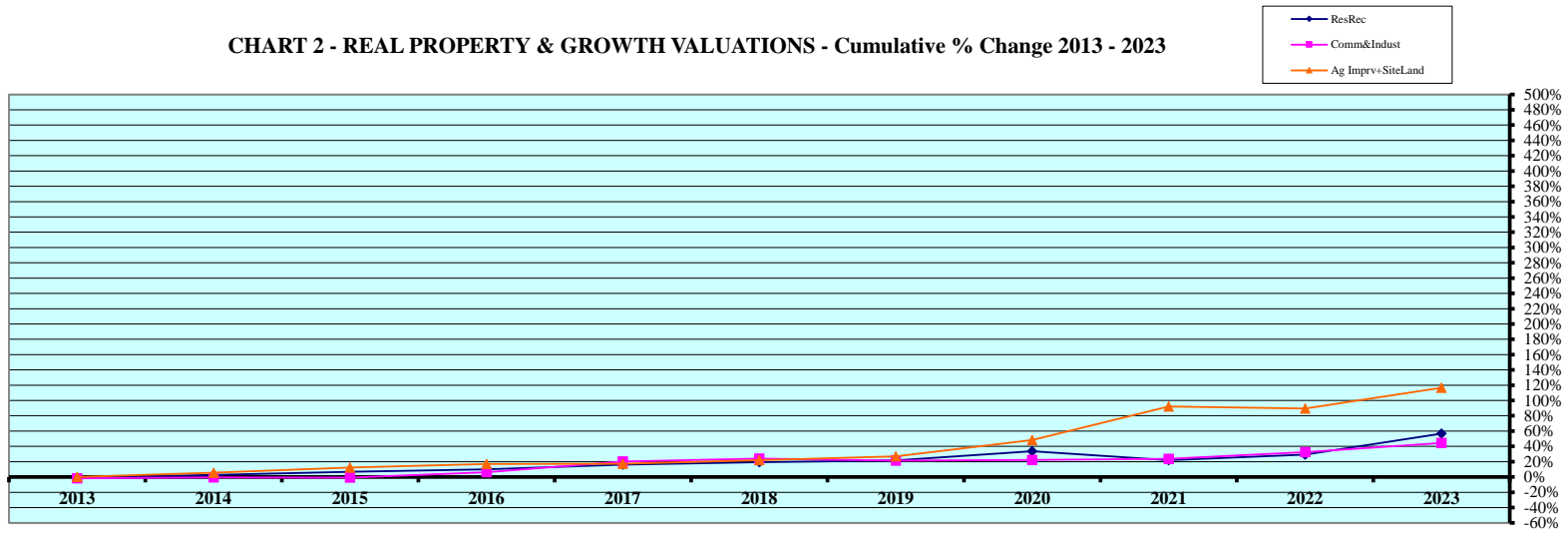
Agricultural Land **4.59%**

Cnty# **18**
County **CLAY**

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.

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative % Change 2013 - 2023



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
2013	178,398,365	1,484,760	0.83%	176,913,605	-	-0.83%	71,052,295	1,254,885	1.77%	69,797,410	-	-1.77%
2014	185,421,505	2,294,315	1.24%	183,127,190	2.65%	2.65%	72,347,915	1,697,925	2.35%	70,649,990	-0.57%	-0.57%
2015	192,821,550	2,092,415	1.09%	190,729,135	2.86%	6.91%	71,922,400	1,351,320	1.88%	70,571,080	-2.46%	-0.68%
2016	199,306,025	3,165,180	1.59%	196,140,845	1.72%	9.95%	81,266,430	5,715,100	7.03%	75,551,330	5.05%	6.33%
2017	210,416,245	3,105,885	1.48%	207,310,360	4.02%	16.21%	86,217,540	751,720	0.87%	85,465,820	5.17%	20.29%
2018	214,813,030	2,119,225	0.99%	212,693,805	1.08%	19.22%	89,215,625	1,004,405	1.13%	88,211,220	2.31%	24.15%
2019	220,672,640	3,421,390	1.55%	217,251,250	1.14%	21.78%	87,213,010	897,425	1.03%	86,315,585	-3.25%	21.48%
2020	240,316,112	1,734,830	0.72%	238,581,282	8.12%	33.74%	87,201,500	272,100	0.31%	86,929,400	-0.33%	22.35%
2021	219,741,750	2,289,111	1.04%	217,452,639	-9.51%	21.89%	89,473,905	1,479,280	1.65%	87,994,625	0.91%	23.84%
2022	232,704,690	1,841,610	0.79%	230,863,080	5.06%	29.41%	96,913,045	2,715,305	2.80%	94,197,740	5.28%	32.58%
2023	283,076,240	3,544,465	1.25%	279,531,775	20.12%	56.69%	105,532,915	2,918,360	2.77%	102,614,555	5.88%	44.42%
Rate Ann%chg	4.73%			Resid & Recreat w/o growth 3.73%			4.04%			C & I w/o growth 1.80%		

Tax Year	Ag Improvements & Site Land ⁽¹⁾							
	Agric. Dwelling & Homesite Value	Ag Outbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2013	28,517,750	32,491,415	61,009,165	2,387,380	3.91%	58,621,785	-	-
2014	30,755,265	38,615,065	69,370,330	4,943,670	7.13%	64,426,660	5.60%	5.60%
2015	31,548,995	40,416,630	71,965,625	3,437,600	4.78%	68,528,025	-1.21%	12.32%
2016	31,601,455	41,926,135	73,527,590	2,108,665	2.87%	71,418,925	-0.76%	17.06%
2017	30,782,345	41,600,110	72,382,455	739,558	1.02%	71,642,897	-2.56%	17.43%
2018	31,853,445	44,251,670	76,105,115	1,754,095	2.30%	74,351,020	2.72%	21.87%
2019	32,670,000	46,880,745	79,550,745	2,166,713	2.72%	77,384,032	1.68%	26.84%
2020	40,277,690	51,362,145	91,639,835	1,223,590	1.34%	90,416,245	13.66%	48.20%
2021	57,666,155	61,610,055	119,276,210	2,130,441	1.79%	117,145,769	27.83%	92.01%
2022	57,595,545	60,602,360	118,197,905	2,523,620	2.14%	115,674,285	-3.02%	89.60%
2023	62,361,370	72,672,840	135,034,210	2,862,120	2.12%	132,172,090	11.82%	116.64%
Rate Ann%chg	8.14%	8.38%	8.27%	Ag Imprv+Site w/o growth			5.58%	

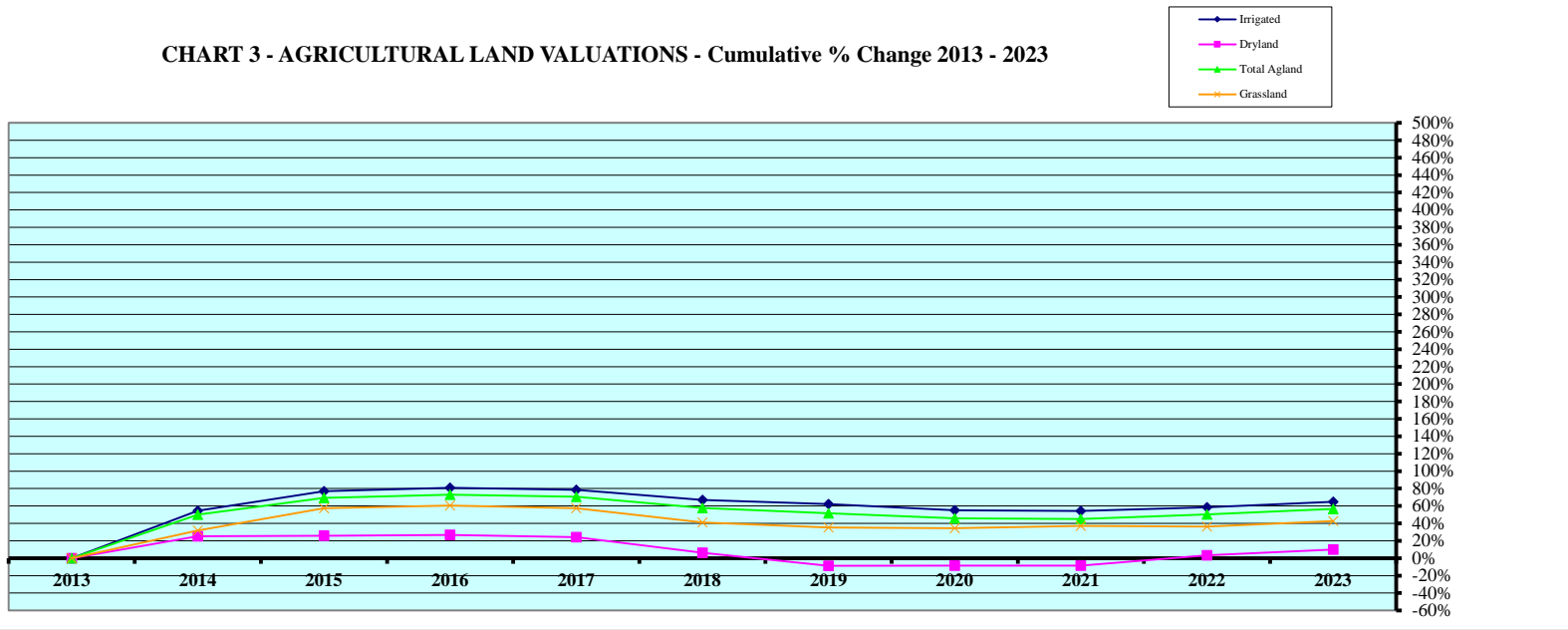
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2013 - 2023 CTL Growth Value; 2013 - 2023 Abstract of Asmnt Rpt. Prepared as of 12/29/2023

Cnty# 18
County CLAY

CHART 2

NE Dept. of Revenue, Property Assessment Division

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2013 - 2023



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
2013	841,041,835	-	-	-	135,645,580	-	-	-	20,777,275	-	-	-
2014	1,299,208,940	458,167,105	54.48%	54.48%	170,036,780	34,391,200	25.35%	25.35%	27,407,210	6,629,935	31.91%	31.91%
2015	1,487,557,385	188,348,445	14.50%	76.87%	170,506,500	469,720	0.28%	25.70%	32,729,215	5,322,005	19.42%	57.52%
2016	1,521,380,235	33,822,850	2.27%	80.89%	171,908,165	1,401,665	0.82%	26.73%	33,346,415	617,200	1.89%	60.49%
2017	1,501,179,235	-20,201,000	-1.33%	78.49%	168,312,395	-3,595,770	-2.09%	24.08%	32,714,265	-632,150	-1.90%	57.45%
2018	1,403,116,825	-98,062,410	-6.53%	66.83%	144,212,040	-24,100,355	-14.32%	6.32%	29,295,120	-3,419,145	-10.45%	41.00%
2019	1,364,336,395	-38,780,430	-2.76%	62.22%	123,850,960	-20,361,080	-14.12%	-8.70%	28,126,495	-1,168,625	-3.99%	35.37%
2020	1,303,915,080	-60,421,315	-4.43%	55.04%	124,105,800	254,840	0.21%	-8.51%	27,956,915	-169,580	-0.60%	34.56%
2021	1,296,675,845	-7,239,235	-0.56%	54.17%	124,112,420	6,620	0.01%	-8.50%	28,492,500	535,585	1.92%	37.13%
2022	1,333,018,355	36,342,510	2.80%	58.50%	140,077,575	15,965,155	12.86%	3.27%	28,300,375	-192,125	-0.67%	36.21%
2023	1,386,688,015	53,669,660	4.03%	64.88%	149,321,565	9,243,990	6.60%	10.08%	29,641,735	1,341,360	4.74%	42.66%

Rate Ann.%chg: Irrigated **5.13%** Dryland **0.97%** Grassland **3.62%**

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
2013	0	-	-	-	2,032,160	-	-	-	999,496,850	-	-	-
2014	0	0	-	-	2,278,375	246,215	12.12%	12.12%	1,498,931,305	499,434,455	49.97%	49.97%
2015	0	0	-	-	2,300,550	22,175	0.97%	13.21%	1,693,093,650	194,162,345	12.95%	69.39%
2016	0	0	-	-	2,120,700	-179,850	-7.82%	4.36%	1,728,755,515	35,661,865	2.11%	72.96%
2017	0	0	-	-	2,120,120	-580	-0.03%	4.33%	1,704,326,015	-24,429,500	-1.41%	70.52%
2018	0	0	-	-	55,735	-2,064,385	-97.37%	-97.26%	1,576,679,720	-127,646,295	-7.49%	57.75%
2019	0	0	-	-	479,255	423,520	759.88%	-76.42%	1,516,793,105	-59,886,615	-3.80%	51.76%
2020	10,765	10,765	-	-	479,270	15	0.00%	-76.42%	1,456,467,830	-60,325,275	-3.98%	45.72%
2021	10,765	0	0.00%	-	476,995	-2,275	-0.47%	-76.53%	1,449,768,525	-6,699,305	-0.46%	45.05%
2022	10,765	0	0.00%	-	477,170	175	0.04%	-76.52%	1,501,884,240	52,115,715	3.59%	50.26%
2023	10,765	0	0.00%	-	475,490	-1,680	-0.35%	-76.60%	1,566,137,570	64,253,330	4.28%	56.69%

Cnty# **18**
County **CLAY**

Rate Ann.%chg: Total Agric Land **4.59%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2013 - 2023 (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
2013	840,640,555	218,193	3,853			135,411,545	56,912	2,379			20,782,390	23,606	880		
2014	1,300,047,640	222,010	5,856	51.99%	51.99%	169,727,610	53,944	3,146	32.24%	32.24%	27,281,580	22,943	1,189	35.07%	35.07%
2015	1,488,956,660	225,574	6,601	12.72%	71.33%	169,864,995	50,901	3,337	6.06%	40.26%	32,699,155	22,591	1,447	21.73%	64.41%
2016	1,521,763,570	226,001	6,733	2.01%	74.77%	171,905,635	50,510	3,403	1.98%	43.04%	33,330,335	22,562	1,477	2.06%	67.80%
2017	1,501,446,970	228,102	6,582	-2.24%	70.85%	168,272,000	49,414	3,405	0.06%	43.12%	32,703,025	22,136	1,477	0.01%	67.81%
2018	1,403,619,840	228,287	6,148	-6.59%	59.59%	143,954,780	49,264	2,922	-14.19%	22.81%	29,346,490	22,037	1,332	-9.86%	51.26%
2019	1,364,427,045	227,528	5,997	-2.47%	55.65%	124,041,535	49,859	2,488	-14.86%	4.56%	28,183,180	22,210	1,269	-4.71%	44.14%
2020	1,303,914,900	227,585	5,729	-4.46%	48.71%	124,096,255	49,950	2,484	-0.14%	4.42%	28,154,085	22,249	1,265	-0.28%	43.73%
2021	1,296,986,970	227,733	5,695	-0.60%	47.82%	124,152,800	49,973	2,484	0.00%	4.42%	28,292,835	22,358	1,265	0.01%	43.74%
2022	1,333,105,175	228,084	5,845	2.63%	51.71%	140,078,130	49,302	2,841	14.36%	19.41%	28,301,940	22,747	1,244	-1.68%	41.33%
2023	1,386,699,770	228,144	6,078	3.99%	57.76%	149,308,645	49,315	3,028	6.56%	27.25%	29,638,280	22,675	1,307	5.05%	48.47%

Rate Annual %chg Average Value/Acre: 4.66%

2.44%

4.03%

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
2013	0	0				1,329,605	1,459	911			998,164,095	300,170	3,325		
2014	0	0				1,730,110	1,465	1,181	29.61%	29.61%	1,498,786,940	300,362	4,990	50.06%	50.06%
2015	0	0				2,022,990	1,462	1,384	17.20%	51.90%	1,693,543,800	300,527	5,635	12.93%	69.46%
2016	0	0				2,063,170	1,462	1,411	1.99%	54.92%	1,729,062,710	300,535	5,753	2.09%	73.01%
2017	0	0				2,120,120	1,500	1,414	0.15%	55.15%	1,704,542,115	301,152	5,660	-1.62%	70.21%
2018	0	0				55,735	111	500	-64.63%	-45.12%	1,576,976,845	299,699	5,262	-7.04%	58.24%
2019	0	0				479,255	391	1,227	145.41%	34.67%	1,517,131,015	299,987	5,057	-3.89%	52.08%
2020	10,765	22	500			479,270	391	1,227	0.00%	34.68%	1,456,655,275	300,197	4,852	-4.05%	45.92%
2021	10,765	22	500	0.00%		476,995	386	1,236	0.70%	35.62%	1,449,920,365	300,472	4,825	-0.55%	45.11%
2022	10,765	22	500	0.00%		477,170	386	1,235	-0.05%	35.54%	1,501,973,180	300,541	4,998	3.57%	50.29%
2023	10,765	22	500	0.00%		475,490	383	1,241	0.52%	36.25%	1,566,132,950	300,538	5,211	4.27%	56.71%

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CLAY

Rate Annual %chg Average Value/Acre: 4.59%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2013 - 2023 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 12/29/2023

CHART 4

CHART 5 - 2023 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
6,104	CLAY	110,335,899	32,812,554	111,195,275	282,801,395	80,712,355	24,820,560	274,845	1,566,137,570	62,361,370	72,672,840	0	2,344,124,663
cnty sectorvalue % of total value:		4.71%	1.40%	4.74%	12.06%	3.44%	1.06%	0.01%	66.81%	2.66%	3.10%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
735	CLAY CENTER	1,228,951	1,418,795	109,244	42,202,845	7,032,130	0	0	43,160	0	800	0	52,035,925
12.04%	%sector of county sector	1.11%	4.32%	0.10%	14.92%	8.71%			0.00%		0.00%		2.22%
	%sector of municipality	2.36%	2.73%	0.21%	81.10%	13.51%			0.08%		0.00%		100.00%
42	DEWEESE	651,426	135,417	5,068	2,123,580	843,465	0	0	6,905	0	118,340	0	3,884,201
0.69%	%sector of county sector	0.59%	0.41%	0.00%	0.75%	1.05%			0.00%		0.16%		0.17%
	%sector of municipality	16.77%	3.49%	0.13%	54.67%	21.72%			0.18%		3.05%		100.00%
428	EDGAR	951,685	1,505,219	2,555,909	16,917,905	3,494,840	0	0	399,295	43,230	552,060	0	26,420,143
7.01%	%sector of county sector	0.86%	4.59%	2.30%	5.98%	4.33%			0.03%	0.07%	0.76%		1.13%
	%sector of municipality	3.60%	5.70%	9.67%	64.03%	13.23%			1.51%	0.16%	2.09%		100.00%
330	FAIRFIELD	2,279,210	2,005,744	5,157,884	15,701,660	4,253,860	0	0	311,450	162,140	12,315	0	29,884,263
5.41%	%sector of county sector	2.07%	6.11%	4.64%	5.55%	5.27%			0.02%	0.26%	0.02%		1.27%
	%sector of municipality	7.63%	6.71%	17.26%	52.54%	14.23%			1.04%	0.54%	0.04%		100.00%
260	GLENVIL	121,259	866,809	3,932,085	12,370,425	590,635	0	0	19,450	0	0	0	17,900,663
4.26%	%sector of county sector	0.11%	2.64%	3.54%	4.37%	0.73%			0.00%				0.76%
	%sector of municipality	0.68%	4.84%	21.97%	69.11%	3.30%			0.11%				100.00%
951	HARVARD	598,274	1,555,190	1,206,239	26,049,645	2,542,495	0	0	140,260	67,675	143,840	0	32,303,618
15.58%	%sector of county sector	0.54%	4.74%	1.08%	9.21%	3.15%			0.01%	0.11%	0.20%		1.38%
	%sector of municipality	1.85%	4.81%	3.73%	80.64%	7.87%			0.43%	0.21%	0.45%		100.00%
49	ONG	2,496	115,590	4,326	1,212,540	716,610	0	0	135,710	0	9,520	0	2,196,792
0.80%	%sector of county sector	0.00%	0.35%	0.00%	0.43%	0.89%			0.01%		0.01%		0.09%
	%sector of municipality	0.11%	5.26%	0.20%	55.20%	32.62%			6.18%		0.43%		100.00%
35	SARONVILLE	46,448	161,365	339,564	1,505,645	3,584,240	0	0	108,745	0	0	0	5,746,007
0.57%	%sector of county sector	0.04%	0.49%	0.31%	0.53%	4.44%			0.01%				0.25%
	%sector of municipality	0.81%	2.81%	5.91%	26.20%	62.38%			1.89%				100.00%
1,447	SUTTON	9,758,166	3,122,536	1,968,042	84,796,005	30,254,780	0	0	771,255	142,415	1,091,390	0	131,904,589
23.71%	%sector of county sector	8.84%	9.52%	1.77%	29.98%	37.48%			0.05%	0.23%	1.50%		5.63%
	%sector of municipality	7.40%	2.37%	1.49%	64.29%	22.94%			0.58%	0.11%	0.83%		100.00%
194	TRUMBULL	159,502	582,498	760,423	9,133,555	3,577,515	0	0	578,500	0	102,245	0	14,894,238
3.18%	%sector of county sector	0.14%	1.78%	0.68%	3.23%	4.43%			0.04%		0.14%		0.64%
	%sector of municipality	1.07%	3.91%	5.11%	61.32%	24.02%			3.88%		0.69%		100.00%
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
4,472	Total Municipalities	15,797,418	11,469,164	16,038,785	212,013,812	56,890,573	0	0	2,514,730	415,460	2,030,510	0	317,170,449
73.26%	%all municip.sectors of cnty	14.32%	34.95%	14.42%	74.97%	70.49%			0.16%	0.67%	2.79%		13.53%

18 CLAY

Sources: 2023 Certificate of Taxes Levied CTL, 2020 US Census; Dec. 2023 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 12/29/2023

CHART 5

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	63,733.38	27.84%	433,387,090	28.23%	6,800.00
46. 1A	44,152.55	19.29%	300,237,295	19.56%	6,800.00
47. 2A1	74,543.01	32.57%	499,438,240	32.53%	6,700.00
48. 2A	21,003.64	9.18%	140,724,375	9.17%	6,700.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	7,067.09	3.09%	45,582,940	2.97%	6,450.03
51. 4A1	10,862.74	4.75%	68,435,200	4.46%	6,299.99
52. 4A	7,540.19	3.29%	47,503,205	3.09%	6,300.00
53. Total	228,902.60	100.00%	1,535,308,345	100.00%	6,707.26
Dry					
54. 1D1	9,675.35	19.87%	31,009,555	21.04%	3,205.01
55. 1D	13,268.59	27.26%	42,525,820	28.85%	3,205.00
56. 2D1	12,928.83	26.56%	37,881,615	25.70%	2,930.01
57. 2D	6,614.10	13.59%	19,379,460	13.15%	2,930.02
58. 3D1	1,210.63	2.49%	3,329,770	2.26%	2,750.44
59. 3D	302.14	0.62%	831,035	0.56%	2,750.50
60. 4D1	2,862.78	5.88%	7,614,970	5.17%	2,659.99
61. 4D	1,820.68	3.74%	4,842,985	3.29%	2,659.99
62. Total	48,683.10	100.00%	147,415,210	100.00%	3,028.06
Grass					
63. 1G1	11,300.32	50.83%	14,846,110	51.09%	1,313.78
64. 1G	2,680.98	12.06%	3,520,155	12.11%	1,313.01
65. 2G1	6,536.86	29.40%	8,580,620	29.53%	1,312.65
66. 2G	118.09	0.53%	153,920	0.53%	1,303.41
67. 3G1	0.36	0.00%	460	0.00%	1,277.78
68. 3G	18.36	0.08%	23,660	0.08%	1,288.67
69. 4G1	15.29	0.07%	19,500	0.07%	1,275.34
70. 4G	1,563.13	7.03%	1,916,045	6.59%	1,225.77
71. Total	22,233.39	100.00%	29,060,470	100.00%	1,307.06
Irrigated Total					
	228,902.60	76.22%	1,535,308,345	89.66%	6,707.26
Dry Total					
	48,683.10	16.21%	147,415,210	8.61%	3,028.06
Grass Total					
	22,233.39	7.40%	29,060,470	1.70%	1,307.06
72. Waste	21.53	0.01%	10,765	0.00%	500.00
73. Other	494.63	0.16%	661,275	0.04%	1,336.91
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	300,335.25	100.00%	1,712,456,065	100.00%	5,701.82

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	169.00	1,135,470	0.00	0	228,733.60	1,534,172,875	228,902.60	1,535,308,345
77. Dry Land	376.14	1,162,655	0.00	0	48,306.96	146,252,555	48,683.10	147,415,210
78. Grass	87.96	115,665	0.00	0	22,145.43	28,944,805	22,233.39	29,060,470
79. Waste	0.00	0	0.00	0	21.53	10,765	21.53	10,765
80. Other	0.00	0	0.00	0	494.63	661,275	494.63	661,275
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	633.10	2,413,790	0.00	0	299,702.15	1,710,042,275	300,335.25	1,712,456,065

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	228,902.60	76.22%	1,535,308,345	89.66%	6,707.26
Dry Land	48,683.10	16.21%	147,415,210	8.61%	3,028.06
Grass	22,233.39	7.40%	29,060,470	1.70%	1,307.06
Waste	21.53	0.01%	10,765	0.00%	500.00
Other	494.63	0.16%	661,275	0.04%	1,336.91
Exempt	0.00	0.00%	0	0.00%	0.00
Total	300,335.25	100.00%	1,712,456,065	100.00%	5,701.82

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 Clay Center	42	505,725	345	4,072,425	346	40,204,525	388	44,782,675	434,315
83.2 Deweese	19	21,785	47	67,880	48	2,044,835	67	2,134,500	15,750
83.3 Edgar	69	381,055	262	1,538,115	263	16,103,770	332	18,022,940	69,470
83.4 Fairfield	34	199,335	198	1,367,275	198	11,468,785	232	13,035,395	27,070
83.5 Glenvil	16	135,735	137	1,233,730	137	11,796,565	153	13,166,030	146,600
83.6 Harvard	58	446,855	294	2,373,390	298	24,993,155	356	27,813,400	63,645
83.7 Harvard Courts	8	17,545	102	121,950	102	1,088,785	110	1,228,280	735
83.8 Ong	38	54,895	59	133,795	60	1,121,120	98	1,309,810	96,310
83.9 Rural	7	243,795	1	26,465	1	4,545	8	274,805	0
83.10 Rural Res 1 (north Half)	195	94,955	192	4,507,435	195	34,074,710	390	38,677,100	616,245
83.11 Rural Res 2 (south Half)	151	127,145	143	3,755,190	153	28,045,400	304	31,927,735	403,875
83.12 Saronville	16	9,165	32	41,490	32	1,498,345	48	1,549,000	0
83.13 Sutton	147	1,333,200	651	4,486,705	656	80,108,255	803	85,928,160	538,750
83.14 Trumbull	9	67,020	87	921,190	89	9,345,665	98	10,333,875	44,620
84 Residential Total	809	3,638,210	2,550	24,647,035	2,578	261,898,460	3,387	290,183,705	2,457,385

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line# I</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	Clay Center	15	20,315	58	149,395	58	6,142,085	73	6,311,795	550
85.2	Deweese	5	8,590	14	33,770	14	801,105	19	843,465	0
85.3	Edgar	12	19,915	59	77,990	59	3,133,765	71	3,231,670	145,040
85.4	Fairfield	6	7,705	39	88,040	40	4,160,955	46	4,256,700	950
85.5	Glenvil	3	3,470	15	22,900	15	685,665	18	712,035	0
85.6	Harvard	15	31,685	34	78,130	36	2,536,845	51	2,646,660	419,670
85.7	Harvard Courts	0	0	1	3,835	1	3,230	1	7,065	0
85.8	Ong	9	7,165	12	15,315	12	687,730	21	710,210	0
85.9	Rural	25	143,175	134	5,096,750	142	49,467,280	167	54,707,205	5,495,800
85.10	Saronville	8	2,945	5	7,230	5	3,574,065	13	3,584,240	0
85.11	Sutton	23	132,155	122	691,610	122	29,774,745	145	30,598,510	197,020
85.12	Trumbull	4	5,730	13	48,385	13	3,575,790	17	3,629,905	0
86	Commercial Total	125	382,850	506	6,313,350	517	104,543,260	642	111,239,460	6,259,030

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	11,077.09	51.35%	14,566,580	51.60%	1,315.02
88. 1G	2,578.36	11.95%	3,390,505	12.01%	1,314.99
89. 2G1	6,292.55	29.17%	8,274,700	29.31%	1,315.00
90. 2G	85.21	0.40%	112,055	0.40%	1,315.05
91. 3G1	0.00	0.00%	0	0.00%	0.00
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	1,537.90	7.13%	1,883,950	6.67%	1,225.01
95. Total	21,571.11	100.00%	28,227,790	100.00%	1,308.59
CRP					
96. 1C1	223.23	33.71%	279,530	33.57%	1,252.21
97. 1C	102.62	15.49%	129,650	15.57%	1,263.40
98. 2C1	244.31	36.89%	305,920	36.74%	1,252.18
99. 2C	32.88	4.96%	41,865	5.03%	1,273.27
100. 3C1	0.36	0.05%	460	0.06%	1,277.78
101. 3C	18.36	2.77%	23,660	2.84%	1,288.67
102. 4C1	15.29	2.31%	19,500	2.34%	1,275.34
103. 4C	25.23	3.81%	32,095	3.85%	1,272.10
104. Total	662.28	100.00%	832,680	100.00%	1,257.29
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	21,571.11	97.02%	28,227,790	97.13%	1,308.59
CRP Total	662.28	2.98%	832,680	2.87%	1,257.29
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	22,233.39	100.00%	29,060,470	100.00%	1,307.06

**2024 County Abstract of Assessment for Real Property, Form 45
Compared with the 2023 Certificate of Taxes Levied Report (CTL)**

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	2023 CTL County Total	2024 Form 45 County Total	Value Difference (2024 form 45 - 2023 CTL)	Percent Change	2024 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	282,801,395	289,908,900	7,107,505	2.51%	2,457,385	1.64%
02. Recreational	274,845	274,805	-40	-0.01%	0	-0.01%
03. Ag-Homesite Land, Ag-Res Dwelling	62,361,370	65,239,010	2,877,640	4.61%	0	4.61%
04. Total Residential (sum lines 1-3)	345,437,610	355,422,715	9,985,105	2.89%	2,457,385	2.18%
05. Commercial	80,712,355	86,803,735	6,091,380	7.55%	6,018,205	0.09%
06. Industrial	24,820,560	24,435,725	-384,835	-1.55%	240,825	-2.52%
07. Total Commercial (sum lines 5-6)	105,532,915	111,239,460	5,706,545	5.41%	6,259,030	-0.52%
08. Ag-Farmsite Land, Outbuildings	70,367,640	71,957,300	1,589,660	2.26%	3,690,285	-2.99%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	2,305,200	2,389,480	84,280	3.66%		
11. Total Non-Agland (sum lines 8-10)	72,672,840	74,346,780	1,673,940	2.30%	3,690,285	-2.77%
12. Irrigated	1,386,688,015	1,535,308,345	148,620,330	10.72%		
13. Dryland	149,321,565	147,415,210	-1,906,355	-1.28%		
14. Grassland	29,641,735	29,060,470	-581,265	-1.96%		
15. Wasteland	10,765	10,765	0	0.00%		
16. Other Agland	475,490	661,275	185,785	39.07%		
17. Total Agricultural Land	1,566,137,570	1,712,456,065	146,318,495	9.34%		
18. Total Value of all Real Property (Locally Assessed)	2,089,780,935	2,253,465,020	163,684,085	7.83%	12,406,700	7.24%

2024 Assessment Survey for Clay County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	2
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$402,328.00
7.	Adopted budget, or granted budget if different from above:
	\$402,328.00
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$161,240.00
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$16,408.00
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,500.00 (education only - not including lodging and mileage)
12.	Amount of last year's assessor's budget not used:
	\$16,049.81

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS - County Solutions
2.	CAMA software:
	MIPS - County Solutions
3.	Personal Property software:
	MIPS - County Solutions
4.	Are cadastral maps currently being used?
	Yes
5.	If so, who maintains the Cadastral Maps?
	Assessor and staff
6.	Does the county have GIS software?
	Yes
7.	Is GIS available to the public? If so, what is the web address?
	Yes https://clay.gworks.com
8.	Who maintains the GIS software and maps?
	gWorks.
9.	What type of aerial imagery is used in the cyclical review of properties?
	Aerial imagery from gWorks.
10.	When was the aerial imagery last updated?
	2022

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	No. The City of Sutton has their own zoning. The Village of Ong has no zoning.

3.	What municipalities in the county are zoned?
	Clay Center, Deweese, Edgar, Fairfield, Glenvil, Harvard, Saronville, Sutton & Trumbull.
4.	When was zoning implemented?
	In 1975, with updated rules and permit requirements in 2004.

D. Contracted Services

1.	Appraisal Services:
	Stanard Appraisal for residential, commercial and township reviews.
2.	GIS Services:
	gWorks
3.	Other services:
	MIPS - County Solutions

E. Appraisal /Listing Services

1.	List any outside appraisal or listing services employed by the county for the current assessment year
	Stanard Appraisal
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	Must be licensed and approved by State Appraisal Board.
4.	Have the existing contracts been approved by the PTA?
	Yes, along with approval by the County Board of Supervisors and County Attorney.
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes.

2024 Residential Assessment Survey for Clay County

1.	Valuation data collection done by:																														
	Assessor and staff, along with Stanard Appraisals																														
2.	List the valuation group recognized by the County and describe the unique characteristics of each:																														
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	Cost Approach and Sales Comparison																														
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?																														

	The contracted appraisers conduct the depreciation studies and the tables are entered into the CAMA system if a table currently in the system does not fit the depreciation table needed based on the current market.
5.	Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.
	Yes, if needed based on the current market.
6.	Describe the methodology used to determine the residential lot values?
	Currently on square foot. Once costing tables are updated on improvements, a land to building ratio study is conducted. Lot values are adjusted accordingly. We do not have a lot of qualified unimproved lot sales in the county to value lots at market value.
7.	How are rural residential site values developed?
	Values are the same for all rural sites. \$20,000 for the first acre home site, and \$2,500 per acre for either the building site on agricultural properties, or the remaining acres for the single-family rural locations. Looks at the land to building ratio and also what the surrounding counties value their homesites at. Such a large range of values, so do rely on that land to building ratio the majority of the time.
8.	Are there form 191 applications on file?
	N/A
9.	Describe the methodology used to determine value for vacant lots being held for sale or resale?
	All lots are valued per square foot, considering the neighborhood where the lot is located. Vacant lots are valued as all other lots in the area. Overall, there are very few vacant lots in the county.

10.	<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	2023	2022	2023	2023
	2	2021	2019	2021	2021
	3	2020	2019	2020	2020
	4	2012	2011	2012	2018
	5	2023	2022	2023	2023
	7	2023	2022	2023	2023
	8	2021	2018	2021	2021
	9	2021	2018	2021	2021
	10	2019	2018	2019	2019
	11	2020	2018	2020	2020
	12	2022	2022	2022	2022
	15	2019-2022	2019-2022	2023	2020-2022
	AG OB	2019-2022	2019-2022	2021-2022	2020-2022
	AG DW	2019-2022	2019-2022	2021-2022	2020-2022

The county assessor is currently merging individual valuation groups into larger groups as part of the current appraisal cycle. Costing and depreciation tables will be established for each of the new valuation groupings.

2024 Commercial Assessment Survey for Clay County

1.	Valuation data collection done by:	
	Assessor, Staff, and Appraiser.	
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>
	2	Clay Center, Deweese, Edgar, Fairfield, Glenvil, Harvard, Ong, Saronville and Trumbull. This valuation grouping also includes all commercial parcels in the rural area.
	3	Naval Ammunition Depot (NAD). This area was once the largest United States World War II naval munitions plant. Today, referred to as NAD B-1, B-2, NAD Glenvil and NAD Inland, the buildings and bunkers are used for various types of manufacturing, storage and commercial businesses. Scattered throughout the area you will find some agricultural and a few residential properties.
	12	Sutton. Clay County residents tend to support all the businesses in Sutton, that continues to have a very active downtown business district along with a few manufacturing properties. Sutton has the most economic growth in Clay County.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Cost Approach, Income Approach, and Sales Comparison.	
3a.	Describe the process used to determine the value of unique commercial properties.	
	The contract appraiser utilizes sales of similar properties from across the state and adjusting for local market.	
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?	
	The contract appraiser develops the depreciation studies	
5.	Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.	
	Yes	
6.	Describe the methodology used to determine the commercial lot values.	
	All lots are valued per square foot or by the acres for the larger parcels, based on any sales comparisons however, there are very few commercial lot sales in the county.	

7.	<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>
	2	2019-2022	2011,2019,2022	2023	2018-2023
	3	2021	2019	2021	2021
	12	2022	2022	2022	2022

2024 Agricultural Assessment Survey for Clay County

1.	Valuation data collection done by:							
	Assessor, Staff, and Appraiser.							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Market Area</u></th> <th style="width: 65%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>With no apparent differences in selling price or soil associations identified, Clay County has only one market area.</td> <td style="text-align: center;">2021-2023</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	With no apparent differences in selling price or soil associations identified, Clay County has only one market area.	2021-2023
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
1	With no apparent differences in selling price or soil associations identified, Clay County has only one market area.	2021-2023						
	<p>It is the county's practice to update the land use on an ongoing basis. Clay County has always updated land use whenever a change is reported or discovered. New well permits and registrations are monitored as they are reported by the NRD's, with letters of requests for land use changes due to these registrations & permits. The county has updated the soil codes to reflect the latest State NRCS soil coding changes and we continue to conduct a countywide review of all ag land as new imagery is obtained on our gWorks system dividing it in half and reviewing the entire county in a two year period.</p>							
3.	Describe the process used to determine and monitor market areas.							
	Annually, sales are plotted, the available sales are verified and analyzed. Any changes in value statistics are noted and incorporated into the valuation process if necessary.							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	Sales verification from questionnaires received, reviewed sales, and checking real estate listings.							
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?							
	Yes, the first acre, for farm homes and the rural residential home sites are valued at \$20,000 for the first acre and the outbuilding site acres are valued at \$2,500 per acre. The acre of the site is determined on a parcel by parcel basis using GIS data. Look at the land to building ratio and also what the surrounding counties value their homesites at. Such a large range of values, so do rely on that land to building ratio the majority of the time.							
6.	What separate market analysis has been conducted where intensive use is identified in the county?							
	A separate land classification for feedlots was established in Clay County for 2019. There were no sales of feedlots in the area for a conclusive market analysis. The value was arrived at by taking the average price per acre for feedlots in the surrounding area and applying it to the feedlots in Clay County.							
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	Sale verification; information obtained from buyers and sellers is the methods used. The land is assessed at 100% of market value.							
7a.	Are any other agricultural subclasses used? If yes, please explain.							

	N/A
	<u>If your county has special value applications, please answer the following</u>
8a.	How many parcels have a special valuation application 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



Clay County

3 Year Plan of Assessment

June 13, 2023

18 Clay Page 52

To: Clay County Board of Equalization
Nebraska Department of Revenue – Property Assessment Division

Re: 2023 Plan of Assessment for Clay County

Plan of Assessment Requirements

Pursuant to Neb. Revised Statute, 77-1311.02, the county assessor shall, on or before June 15 each year, prepare a plan of assessment which shall describe the assessment actions the county assessor plans to make 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. The plan shall be presented to the county board of equalization on or before July 31 of each year. The county assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments shall be forwarded to the Department of Revenue on or before October 31 of 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 date for all real property is January 1 of each year.

Acceptable assessment range required for real property are as follows:

- 1) 92% to 100% of actual value for all classes of real property excluding agricultural and horticultural land.
- 2) 69% to 75% of actual value for agricultural land and horticultural land.
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special value under Nebraska §77-1344.

Based on analysis of all available information, the Clay County level of value for 2023 is:

- 1) 98% for residential property
- 2) 95% for commercial property
- 3) 71% for agricultural property

The quality of Clay County's assessment meeting the generally accepted mass appraisal techniques in each class.

Current Resources

Staff

Assessor – current certification and 3 hours of the required 60 hours of continuing education from January 1, 2023 to December 31, 2026.

Deputy – current certification and 20 hours of the required 60 hours of continuing education from January 1, 2023 to December 31, 2026.

Certified Clerk – current certification and 3 hours of the required 60 hours of continuing education from January 1, 2023 to December 31, 2026.

Administrative Assistant – Not certified.

Budget

Clay County's fiscal year is July 1 through June 30. The adopted budget for 2022-2023 was \$445,501.

Budget amounts for the Assessor's Office include:

MIPS & GIS maintenance - \$30,528.00

gWorks Website Cost - \$4,785

Dues/registration/training - \$2,220

Travel expense/hotel for educational & training purposes - \$4,250

Appraiser Fees - \$217,410

Equipment

Clay County utilizes the MIPS Assessment and gWorks systems, with support, for everyday tasks. The office is equipped with four dual monitor workstations and one single monitor workstation dedicated to the public for use. We also use the MIPS Mobile Assessment program on the office's Microsoft Surface Pro Tablet Pro for field reviews.

Education

The assessor and all clerks attend any meetings, classes, webinars and workshops that will benefit them in any aspect of the assessment process.

Assessor's Duties and Responsibilities

Record Maintenance, Mapping & Ownership Changes

Record maintenance is completed using the MIPS & GIS systems, field reviews and building permits. As we move forward to becoming a fully digital office, we have begun the process of attaching all required information to the property record cards in the MIPS system as it is generated.

Mapping is kept current through the GIS system and cadastral maps in the office. In July of 2021, we switched to Standard Support with gWorks. gWorks updates our land use and parcel records. MIPS admin for the land changes that take place by office staff.

Ownership records are updated and maintained on a continual basis as real estate transfer Form 521 are filed with the Register of Deeds. Sales files are updated every month on or before the 15th, with the most current information.

Administrative Reports

Real Estate Transfer Statement Form 521 - County assessors must electronically file on or before the 15th of the second month following the month that the deed was recorded monthly.

Intent to Tax Statements – On or before March 1 annually, the county assessor must notify governmental subdivisions of the intent to tax property not used for public purpose and not paying an in lieu of tax.

Abstract of Assessment for Real Property – For Clay County, this must be certified to the Property Tax Administrator on or before March 19th annually.

Notice of Valuation Change – Must be sent to the owner of record as of May 20th of any property that had an increase or decrease in value on or before June 1st annually.

Cemetery Report – Must be presented to the County Board of Equalization prior to August 1 annually, after the county assessor has reviewed the ownership and use of all cemeteries real property.

Three Year Plan of Assessment – County assessor must file with the County Board of Equalization on or before July 31st annually. A copy of the plan, and any amendments, must be submitted to the Department of Revenue on or before October 31st annually.

Certification of Value to Political Subdivisions – On or before August 20th, annually, the county assessor certifies taxable valuations and growth value, if applicable, to political subdivisions.

School District Taxable Value Report – On or before August 20th annually, the county assessor must certify this report with the Property Tax Administrator.

Annual Inventory Statement – On or before August 31st annually, the assessor must file with the county board an inventory of all personal property in the custody of the assessor's office.

Nebraska Property Tax Request Act - County assessor shall mail the required postcards to all affected property taxpayers at least seven calendar days before the joint public hearing that is held between September 17th and September 29th.

Tax List – Must be completed and delivered to the county treasurer on or before November 22nd annually, along with a signed warrant for collection of taxes.

Homestead Exemption Summary Certificate Form 458S – Certified to the Tax Commissioner, for tax loss due to homestead exemptions for the current tax year, on or before November 30th, annually.

Certificate of Taxes Levied Report – Must be electronically filed with the Property Tax Administrator on or before December 1st, annually.

Permissive Exemptions

Permissive exemptions require application, and the party seeking an exemption must show that the property is eligible for the exemption. To apply for an exemption, either the Exemption Application, Form 451, or Statement of Reaffirmation of Tax Exemption, Form 451A, must be filed by December 31 for an exemption in the following year. Permissive exemptions may be allowed based on the inherent nature of the property, the ownership of the property, the use of the property, or a combination of these factors. This guide will assist you in identifying the treatment of real property that may be exempt or potentially eligible to be exempt from property taxes.

Personal Property

Personal property returns filed in the office, online and through the mail or email are processed in a timely manner. January 1 through May 1 annually is the filing date for the returns to avoid any penalties. Taxpayers who do not file on or before May 1 receive a Failure to File Notice, with a 10% penalty assessed and a request for a copy of their federal depreciation worksheet, shortly after the May 1 filing deadline. Subpoenas are sent for depreciation worksheets not received by June 15th. Any items reported after July 1 annually are assessed a 25% penalty. January 2019, the office implemented scanning and attaching completed schedules to the Personal Property record in the MIPS system. This is another way we are entering the digital era and gives our office pertinent information when processing the personal property returns.

Homestead Exemptions

Clay County had 233 approved Homestead Exemption applicants in 2022. Applicants that are eligible file for the exemption between February 1st and June 30th yearly. Beginning February 2nd, 2021, all Homestead Exemption applications are being entered into the Nebraska Department of Revenue's database by the Clay County Assessor office staff. In 2021 the previous part-time office clerk was brought on as a

full-time employee to accommodate the time needed to complete this requirement of the Department of Revenue Property Assessment Division.

Centrally Assessed Properties

Railroads and public service entities such as pipelines, utilities, and telecommunication companies are subject to central assessment by the Property Tax Administrator. The taxable value is determined as of January 1 each year. Each county assessor is responsible for maintaining and reviewing the information given by the Department of Revenue Property Assessment Division.

Protest Process

The Nebraska Constitution requires that real property be valued uniformly and proportionately. County assessors are responsible for determining the taxable value for every parcel of real property in their county. Property owners who do not agree with the county assessor's opinion of actual value may file a protest with the county board of equalization. During the month of June, the assessor, and staff, aid these property owners in understanding the change in their valuation. The assessor then prepares information for the County Board of Equalization for any protests that are filed and attends all hearings.

Tax List Corrections

Corrections for omitted property, clerical errors and over/under valued property in the tax list are produced as needed for the County Board of Equalization and the treasurer under the direction of Nebraska State Statutes.

Tax Rates and Districts

Maintain records of school districts, fire districts, Natural Resource Districts and other taxing districts in Clay County for accurate information for levy purposes.

Tax Equalization and Review Commission (TERC)

Statewide equalization occurs after assessment actions are taken in March. If TERC determines a change in the Level of Value for any given type of property, the county will receive an order to make the change. These changes are made by the assessor and staff. The Department of Revenue Property Assessment Division ensures that the change has been made at the county level.

The assessor also attends appeal hearings to TERC from action taken by the County Board of Equalization if necessary.

Approaches to Value

Approaches to value are used in accordance with IAAO mass appraisal techniques.

Market Approach

Sales of like properties are analyzed and used to establish values. An example would be all irrigated land sales in the county are studied and used to set the assessed value for the county. Residential and commercial property values are set by using the Assessor Location. The sales help to establish the market depreciation for each of the Assessor Locations.

Income Approach

This approach is applied to commercial properties whenever applicable. Income and expense data is collected and analyzed. Market data is also collected and implemented when applicable.

Cost Approach

Clay County utilizes the Marshall & Swift costing tables for commercial and residential values. For 2023 tax year the tables were updated to the most recent and will be used until a complete review rotation is finished, then updated again for the next.

Real Property Assessment Review Process

The Clay County Assessor's Office has the duty to value all real property in Clay County in accordance with current state statutes and regulations. In Clay County, Stanard Appraisal Services conducts a mass appraisal, to concur with our 6-year rotation, as required under Nebraska §77-1311.03, on all residential and commercial properties. The appraisal process is a systematic analysis and documentation of the factors that affect the value of real property. This review is for the purpose of achieving uniform and proportionate valuations and that the real property record data accurately reflects the property. Exempt properties, flat-valued buildings and vacant lots are reviewed by the office staff.

Residential property assessment procedures are strictly followed by both contracted and office personnel and include, but are not limited to the following:

- Locating the property owner is always the priority when arriving at the site. The property owner, if available, is informed that personnel is on site and what our procedures will be once we begin the review. A questionnaire, relating to the interior of the home and garage, is left with the owner, when available, with a request to complete and return to our office at their earliest convenience or an offer to help them complete the questionnaire.
- All structures are reviewed, conditions are checked, measurements are verified, new photos of the front and back of the house and all outbuildings are taken. If it is a rural property, aerial photos are used to account for all outbuildings. Site plans/maps are updated, if necessary. Changes are recorded on worksheets and any questions we may have are noted.
- Once the review is completed, if the property owner was unavailable, the questionnaire is left at the door, along with a note with any questions we may have that are not addressed in the questionnaire and request that they return it to our office at their earliest convenience.
- Once the questionnaires are returned to the office, staff enters information on any updates to the property in the MIPS CAMA system, which calculates the replacement cost as if the structure were to be built new. These values are reviewed by the assessor and appraiser and the appropriate depreciation is applied based on the characteristics of each of the improvements.
- Information is updated on the parcels that the requested questionnaires have been returned first. Property owners that did not return the questionnaires are mailed another with a request to complete and return to our office as soon as possible and completed upon return of requested information.
- Unimproved parcels, exempt and certain residential, commercial and agricultural properties are reviewed in the same manner strictly by county office staff.
- Once the data entry is completed by the office staff, depreciation tables, models and values are set by Stanard Appraisal Services.

Commercial property assessment procedures are also followed by both contracted and office personnel and include, but are not limited to the following:

- The priority when arriving at the property is locating the property owner or manager. If neither is available, the employee is left a call back number for the owner or manager to call.
- If employees are allowed the physical review of the property, it is completed at that time. Photos are updated, measurements are verified, and all buildings are accounted for. In instances where employees are not allowed to review, contact numbers are left with them to have the owner or manager call to set an appointment time to review the property.
- Once the review is completed, information is updated in the MIPS CAMA system, if necessary, by office staff. The calculated replacement cost as if the structure were to be built new is reviewed by the appraiser and assessor, and appropriate depreciation is applied based on the characteristics of the property.
- Once the data entry is completed by the office staff, depreciation tables, models and values are set by Standard Appraisal Services.

Agricultural parcel land use in Clay County is reviewed by using the county geographical information system (GIS), when possible, or physical review, where necessary. We currently review each agricultural property every two years as the information system imagery is updated. Splitting the county in half and reviewing each half in alternating years. Any parcels, out of review status, that we have received information on changes that need to be applied are reviewed as they are received in our office. Agricultural land use assessment is done by the assessor and staff. Procedures include, but are not limited to:

- Requests for current year Farm Service Agency (FSA) certifications and corresponding maps are sent in late April to the landowner of record for parcels being reviewed that year and to any landowners that the Little Blue and Upper Big Blue Natural Resource Districts have sent information regarding changes to us. This allows landowners and/or producers to supply us with the most current information on the land use as they are certifying their acres for the year and gives the office 5 months to collect requested information before beginning the review process.
- Parcels are individually reviewed, changes in land use are made based on the FSA certifications and maps, if available, and the current imagery.
- Questionable parcels, that certifications were not received for and imagery is inconclusive as to use, are physically reviewed to obtain the most accurate information.
- As reviewing certifications, GIS acres are documented on each land use type on the corresponding maps for reference as GIS and FSA certification acres are usually a little different. Land use is then exported into the MIPS system using the land use calculator in the GIS system and then transferred in the MIPS system to the appropriate valuation year. FSA certifications and all maps are scanned and attached to the property record for easy access for reference later.

Assessment Plans for 2024 – Tax Year 2025

The Clay County Assessor plans to continue to budget for contract with Stanard Appraisal Service (for the continuation of the reappraisal of real property in Clay County), assessor staff reviews of exempt, certain residential, commercial and agricultural improved parcels, all unimproved parcels and agricultural land use. This is to ensure that the following properties are reappraised in 2024 to remain within our scheduled rotation:

	Parcel Count
Fairfield City	313
Edgar City	478
Inland Village	40
Eldorado Village	19
Verona Village	32
School Creek Township	336
Eldorado Township	260
Harvard Township	305
Leicester Township	256
Sutton Township	282
Lewis Township	289
Lynn Township	170
Inland Township	85
North Half Agland Review	1771
Total Parcels	4636

Assessment Plans for 2025 – Tax Year 2026

The Clay County Assessor plans to continue to budget for contract with Stanard Appraisal Service (for the continuation of the reappraisal of real property in Clay County), assessor staff reviews of exempt, certain residential, commercial and agricultural improved parcels, and agricultural land use. This is to ensure that the following properties are reappraised in 2025 to remain within our scheduled rotation:

	Parcel Count
Deweese	100
Saronville	79
Ong	140
Spring Ranch Village	37
Spring Ranch Township	239
Fairfield Township	301
Edgar Township	264
Logan Township	235
Sheridan Township	233
Marshall Township	228
Lonetree Township	148
Glenvil Township	177
Total Parcels	2181

Assessment Plans for 2026 – Tax Year 2027

The Clay County Assessor plans to continue to budget for contract with Stanard Appraisal Service (for the continuation of the reappraisal of real property in Clay County), assessor staff reviews of exempt, certain residential, commercial and agricultural improved parcels, all unimproved parcels and agricultural land use. This is to ensure that the following properties are reappraised in 2026 to remain within our scheduled rotation:

	Parcel Count
Sutton City	982
NAD Inland	37
NAD Lynn	3
NAD Area B-1	54
NAD Area B-2	30
NAD Glenvil	54
South Half Agland Review	1591
Total Parcels	2751

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

Brenda Hansen



Clay County Assessor