



There were 11 good sales on Pomme De Terre lake for the 2022 assessment. State Statue requires that we value properties at market value. The leway that statue allows is our median ratio must be between 90%-105%. The raw ratio was 67.83% and the time trended Median ratio was 61.78%. The state calculates a time trend based on sales from the previous 18 months projecting where the market is going. The time trend for the 2022 assessment is 23.355% or a monthly growth rate of 1.7645%. When using our inhouse paired sales analysis the time trend appears to be correct. Other statistical items the state looks at is the coefficient of dispersion (COD) which looks at the dispersion from the median (how far from the median). The lower the number the better. They also look at the Price related bias (PRB). This assesses the level of uniformity in valuation-to-sales price ratios between low and high valued properties ( common term-are we overvaluing /undervaluing low valued properties versus high valued properties).

For the 2022 assessment we were greatly undervaluing the lower end of our market. With the sales we had we found that the value was in the land and less in the improvements. We looked at several different combinations of value increases to comply with statue but found that raising the front foot value from \$920 per front foot to \$1,700 per front foot allowed our median ratio to be 92%. This reduced our COD and PRB within the sales and allowed Pomme De Terre to be in compliance with the Department of Revenue.

I get asked what if you did nothing. Valuation notices would go out and property owners would get their values. Their would be few questions/appeals. Then County Board of appeals would happen. Again little to no appeals. State board of Appeals then meets. They would look at our ratios and require an increase on both land and buildings with no regard on how or where the value increased. You the taxpayer would not be told of your increased value until Truth in Taxation in November and have no recourse in appealing to the Local Board or County Board.

Our intent is to provide a fair and equitable assessment to all property owners using property sales as our guide set by state statue. We are willing to answer any further questions you may have to the best of our ability. On the reverse side you will see all good sales that were used in the 2022 assessment of PDT Lake.

ECRV #	PROP TYPE	SALE DATE	PARCEL#	SELLER	BUYER	PURCHASE PRICE	ADJ SALE PRICE	CURR YR MKT VAL	ADJ CURR YR RAT	TA PRICE	TA RATIO
1192356	3	12/8/2020	04-0117-000	LOEKS/CHASE J	SABOLIK/GREG & MAR	153,000	152,500	83,300	54.62	191,693	43.45
1311256	3	8/27/2021	12-0480-000	HEGERLE/ERICK & SH	ZELLMANN/DAVID	345,000	345,000	201,000	58.26	376,725	53.35
1312196	3	9/03/2021	12-0465-000	ORR/MICHAEL & MORE	PLUMMER/VINCENT H	370,000	348,000	224,200	64.43	373,374	60.05
1300468	1	8/13/2021	04-0062-000	STROM/ROGER	MELLUM/LOREN & KAR	562,000	557,000	363,900	65.33	608,221	59.83
1324094	3	9/30/2021	12-0478-000	BOONE/CHRISTOPHER	HUBBARD/DEIDRE & E	285,000	285,000	188,900	66.28	305,781	61.78
1256406	3	5/25/2021	04-0121-000	KOSBAB/BRENT & SHE	VINCENT/LORNA R &	115,000	115,000	78,000	67.83	132,381	58.92
1302776	1	8/19/2021	04-0138-103	O'FALLEN/MARY JEAN	WILTSE/KATHY & JON	290,000	289,500	215,300	74.37	316,122	68.11
1169166	3	10/20/2020	04-0151-000	LOKEN/PETER & JEAN	LENNES/JASON A & A	294,000	294,000	240,600	81.84	382,792	62.85
1190977	1	12/2/2020	12-0507-000	MICKELSON/CORY & L	DEWALL/LANCE & SAM	165,000	165,000	149,200	90.42	207,405	71.94
1323561	1	9/17/2021	04-0086-000	GODEL/BEVERLY ANN	GRINDE/DOUG	318,400	315,400	298,200	94.55	338,397	88.12
1174781	1	10/30/2020	04-0051-000	AUSTIN/LYNNE M	STUEVE/MICHAEL W &	259,900	257,900	261,100	101.24	335,791	77.76