



Appraisal Newsletter

Douglas County Kansas

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FINAL REVIEW PROCESS UNDERWAY

The final review process for establishing 2017 property values began in November. We are progressing nicely and anticipate that the process will go smoothly.

Each parcel record is reviewed by one of the staff appraisers. Often that appraiser has physically viewed the property and is familiar with the areas market activity. They are actually looking for the most reasonable value for each property as of the appraisal date. Should something look unusual or questionable about the property and the generated values, a closer look may be required before the final value selection is made.

The Appraiser's office has a lot of work to do. The final review process of approximately 40,397 parcels is scheduled to be completed by January 31, 2017. Change of value notices will be mailed to all county property owners by March 1, 2017.

2016 SALE DATA REPORTED

In November, the appraiser's office worked 119 sale questionnaires involving 130 parcels. That number compares to 112 questionnaires in November 2015 involving 113 parcels. The number of sales questionnaires worked this year as of November 21, 2016 is 2,247 involving 2,482 parcels compared to 2,209 SVQs and 2,392 parcels during the same period in 2015.

The average sale price in 2016 for residential property is \$214,895 compared to \$212,807 in 2015; \$211,259 in 2014. The average was \$209,110 in 2013; \$197,065 for 2012; \$186,625 in 2011; \$187,120 for 2010; \$186,711 in 2009; \$191,000 in 2008; \$186,900 in 2007; \$184,600 in 2006; \$176,500 in 2005; \$165,200 in 2004 and 2003. \$148,800 in 2002; \$137,600 in 2001; \$132,500 in 2000 and \$125,903 in 1999. The average sale price in 1998 was \$116,963; 1997, \$110,700; 1996, \$105,000 and 1995, \$96,500. The current median sales ratio for residential property based on the 2016 values is just under 94.0 percent compared to 95.9 in 2015; 97.1 in 2014; 98.8 in 2013; 102.3 for 2012; 103.2 in 2011; 101.2 in 2010; 100.7 in 2009; 102 in 2008; 97 in 2007, 2006, 2005, 2004, 2003, 2002 and 2001. The sales ratio in 2000 was

94 percent. The average sales ratio in 1999 was 95 percent and in 1998 the sales ratio was 96 percent. In 1997 the sales ratio was 97 percent.

The average selling price on 82 new home sales so far in 2016 is \$325,628 compared to \$357,099 in 2015; \$339,982 for 2014; \$311,660 in 2013; \$296,914 in 2012; \$246,625 in 2011; \$221,250 in 2010; \$283,700 in 2009; \$320,900 in 2008; \$304,300 in 2007; \$235,600 in 2006; \$222,400 in 2005; \$233,300 in 2004; \$190,800 in 2003; \$197,100 in 2002 and \$184,930 in 2001. The average sales price on new residential homes in 2000 was \$175,324 in 1999 was \$154,509; \$150,355 in 1998; \$140,600 in 1997 and \$133,191 in 1996.

On the commercial side, a total of 28 sales have been recorded as valid open market transactions in 2016. The current median sales ratio for these commercial sales is 90.03 percent. This compares to 89.5 percent in 2015; 84.7 for 2014; 98.1 percent at this time in 2013; 88.2 in 2012; 92.7 in 2011; 84.2 in 2010; 87 in 2009; 96 percent in 2008; 89 percent in 2007; 90 percent in 2006; 87 percent in 2005; 94 percent in 2004; 96 percent in 2003 and 2002; 89 percent in 2001; 97 percent in 2000; 91 percent in 1999 and 1998, 97 percent in 1997 and 90 percent in 1996.

CHANGE SEEN IN MARKET TREND

Each year the Appraisers Office looks at the trends in the real estate market. Nationwide, there is a sense that the housing market is continuing to improve, albeit slower than anticipated or desired by some. Douglas County has been no exception to this according to the analysis we have done. Throughout the year thus far, we have seen increases and decreases in the number of sales and prices paid. At the present time there have been 90 more property transfers than a year ago. The average sale price of residential property is higher than it was in November 2015. When the entire year is analyzed, there has been upward movement in the overall market value of existing real property over that period.

As staff proceeds with the process of establishing the valuations for Douglas county properties, we are seeing an upward trend in total valuations on average. There are always

exceptions to the average and we will see some values increase or decrease more than the average change.

CURRENT VALUATION BREAKDOWN

As of the end of November the current county real estate assessed valuation for 2016 is \$1,116,137,575. This compares to \$1,072,384,527 in 2015. This represents an increase of about 4.1 percent. At least part of the increase was brought about by new construction during 2015 which added \$15,568,927 in assessed valuation in 2016. The total real estate assessed valuation in 2014 was \$1,044,606,581; in 2013 was \$1,019,987,034; in 2012 the total was \$1,017,428,484; in 2011 it was \$1,021,586,515; in 2010 it was \$1,011,115,443; in 2009 it was at \$1,008,277,940 and \$1,011,450,910 in 2008; in 2007 it was \$987,945,225; \$943,941,290 in 2006; \$880,347,855 in 2005; \$811,377,315 in 2004; \$750,059,960 in 2003; \$693,036,775 in 2002; \$644,097,060 in 2001 and \$585,509,265 in 2000. In Douglas County, residential values make up just over 67 percent of the total value while commercial values comprise approximately 26 percent of the total value with the other classes of property making up the remaining seven (7) percent.

The total amount of real estate taxes levied in 2016 was \$146,091,299 compared to 2015 which was \$140,011,032; \$134,786,272 in 2014; \$128,607,138 in 2013; \$126,359,091 in 2012; \$126,985,853 in 2011 and \$124,650,307 in 2010. This represents an increase of slightly more than 4.3 percent. Following is a breakdown in the percentage of taxes paid by property class in the county:

| Property Class | Tax | Percent of Total |
|------------------|-------------------------|------------------|
| Agricultural | \$2,480,165.07 | 1.70% |
| Commercial | \$37,336,423.46 | 25.56% |
| Farmstead | \$4,644,362.06 | 3.18% |
| Not for Profit | \$72,842.10 | 0.05% |
| Other | \$7,514.26 | 0.01% |
| Residential | \$98,194,023.75 | 67.21% |
| Vacant | \$2,193,545.06 | 1.50% |
| TIF | \$1,162,420.48 | 0.80% |
| Total Tax | \$146,091,299.24 | 100.00% |

2016 TOP 20 TAXPAYERS LISTED

Following is a list of the top real estate and personal property taxpayers in the county for the year 2016:

Real Estate:

| Rank | Taxpayer | Total Taxes |
|------|-------------------------------------|--------------|
| 1. | WAL-MART REAL ESTATE BUSINESS TRUST | \$771,385.42 |
| 2. | ARC PRLAWKS001 LLC | \$667,747.58 |
| 3. | IREIT LAWRENCE IOWA STREET LLC | \$539,851.92 |
| 4. | CHERRY HILL PROPERTIES LLC | \$504,971.22 |
| 5. | MENARD INC | \$503,997.90 |

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|-----|---|--------------|
| 6. | NORTH CREEK INVESTORS LLC | \$480,129.01 |
| 7. | CH REALTY VII/SH LAWRENCE CONNECTON LLC | \$463,866.26 |
| 8. | PEAR TREE VILLAGE LP | \$435,278.80 |
| 9. | FAIRFIELD INVESTORS LLC | \$423,965.40 |
| 10. | WESTGATE LC | \$392,370.06 |
| 11. | LAWRENCE MART PROPERTIES CORP | \$392,274.92 |
| 12. | GARBER ENTERPRISES INC | \$392,370.06 |
| 13. | 900 NEW HAMPSHIRE LLC | \$381,917.24 |
| 14. | LIB JV HOLDINGS LLC | \$376,169.46 |
| 15. | CITY OF LAWRENCE | \$343,526.38 |
| 16. | HUTTON FARMS LC | \$332,027.52 |
| 17. | LAWRENCE PAPER COMPANY | \$327,199.40 |
| 18. | H&S HOLDINGS LLC | \$327,018.96 |
| 19. | AFAD INC | \$326,348.74 |
| 20. | DAYTON HUDSON CORP | \$321,879.88 |

Personal Property:

| Rank | Taxpayer | Total Taxes |
|------|---------------------------------|---------------|
| 1. | HALLMARK MARKETING COMPANY LLC | \$ 387,173.64 |
| 2. | PACKERWARE CORP | \$266,389.98 |
| 3. | I C L PERFORMANCE PRODUCTS LP | \$ 194,761.78 |
| 4. | AMARR GARAGE DOOR INC | \$120,133.62 |
| 5. | SCHLUMBERGER TECHNOLOGY CORP | \$115,286.74 |
| 6. | GENERAL DYNAMIC INFO TECH, INC | \$735,29.68 |
| 7. | CHEMTRADE PHOSPH SPEC LLC | \$695,65.82 |
| 8. | HAMM N R QUARRY INC | \$600,97.56 |
| 9. | LAWRENCE PAPER CO INC | \$55,819.68 |
| 10. | H P PELZER INC | \$556,25.36 |
| 11. | API FOILS INC | \$41,633.82 |
| 12. | BAYSHORE AHP LLC | \$23,682.90 |
| 13. | J W CONTRACTORS OF LAWRENCE INC | \$23,632.90 |
| 14. | D L PETERSON TRUST | \$19,469.34 |
| 15. | PENNYS CONCRETE INC | \$18,387.42 |
| 16. | BIG HEART PET BRANDS | \$17,940.14 |
| 17. | US BANK | \$17,381.16 |
| 18. | TARGET STORES #531 | \$17,289.62 |
| 19. | HYVEE FOOD STORES INC | \$17,068.54 |
| 20. | K MART CORP NO 8273 | \$15,013.10 |

