ANALYSIS

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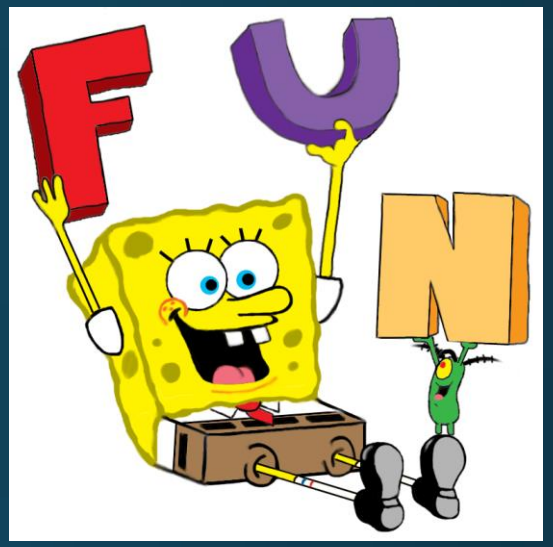
MODELING

Real Estate
Market Analysis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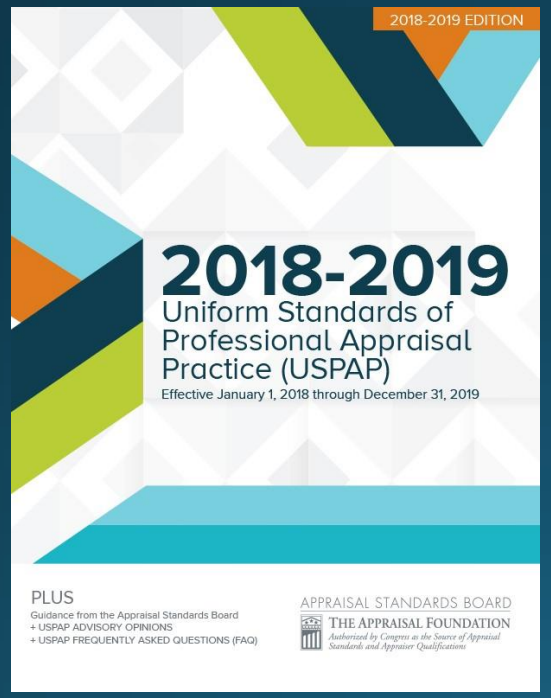
- To begin the administration of your mass appraisal or to perform it yourself, you must start with the basics and build from there



USPAP

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- Understanding the Uniform Standards of Professional Appraisal Practice (USPAP) and how they apply to you as the Mass Appraiser is the first step.
- Standards 5 & 6 of USPAP cover the guidelines and requirements of Mass Appraisal Development and Reporting

  - ***"In developing a mass appraisal, an appraiser must be aware of, understand, and correctly employ those recognized methods and techniques necessary to produce and communicate credible mass appraisals."***

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- With that being said, a mass appraisal should include:
  - Identifying properties to be appraised;
  - Defining market area of consistent behavior that applies to properties;
  - Identifying characteristics (supply and demand) that affect the creation of value in the market area;
  - Developing a model structure that reflects the relationship among the characteristics affecting value in the market area;
  - Calibrating the model structure to determine the contribution of the individual characteristics affecting value;
  - Applying the conclusions reflected in the model to the characteristics of the properties being appraised; and
  - Reviewing the mass appraisal results

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- Like all appraisers, assessors must be aware of new methodologies and techniques and how they apply to a credible mass appraisal. That means we cannot become comfortable with what we know and must challenge ourselves to learn more
- That starts with educating ourselves consistently and often. Public trust is what we must aim for and performing all of the steps necessary to create a mass appraisal for ad valorem taxation cannot be taken lightly
- Being diligent and organized in the administration of the mass appraisal will keep us from making any egregious errors that would affect our assignment results or render a mass appraisal in a careless or negligent manner

ANALYSIS

- Creating a mass appraisal begins with research and data collection. Going out into the community and performing interviews with buyers and sellers or developers and investors is a great way to understanding the market area. These interviews will reveal the actions of typical buyers and sellers as well as investors and how they make market decisions. These interviews can be completed in person or over the phone. Performing sales review inspections is a great way to gather this information as well. New buyers are usually cooperative with sharing information as to why they made a purchase decision in your community

ANALYSIS

- There are many ways to collect data but none more accurate than physically inspecting all sales in your community prior to making appraisal decisions with your mass appraisal. All assessors should perform these inspections and analyze the segment of sales being utilized in their mass appraisals. Performing a physical inspection will result in updates to data previously collected by your office as well as create an understanding of a purchasing decision. Verifying information on the Multiple Listing Service or other sources will provide data you may not be aware of, and help in your decision as to whether or not a sale (or sales) should be utilized in your analysis. There are many times that the buyer or sellers are not available for information and the Multiple Listing Service does not explain an anomaly relative to market value. In these cases, calling the real estate agent can be eye opening to say the least

ANALYSIS

- For Example:
  - The City of Leominster was in the process of analyzing sales within the single family class for their interim year adjustment of assessed values for fiscal year 2016. Remember the valuation date for fiscal year 2016 is January 1, 2015. Dictated by statistics, Leominster has made the decision to utilize sales from calendar year 2014 for their mass appraisal. During this process, 72 Church Street sold for much less than its assessed value and the assessment to sales ratio was cause for concern. The assessors physically inspected the premises and corrected any discrepancies that would affect the valuation of this property as well as others if utilized as part of their mass appraisal. The assessment to sales ratio was 1.25 indicating that the city was overvaluing this property by 25%. The assessor utilized the Multiple Listing Service for clarification.

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72 Church St
Leominster, MA 01453-3148
Single Family

MLS #: **71625814**	Status: **Sold**
List Price: **$160,000**	Sale Price: **$165,000**
List Date: **1/23/2014**	Sale Date: **4/8/2014**
Area:	Off Market Date: **1/28/2014**
List$/SqFt: **$60.26**	Sold$/SqFt: **$62.15**
Days on Market (Total): **5**	Days on Market (Office): **5**

Property Features

Rooms: **8**	Style: **Antique**
Bedrooms: **5**	Type: **Detached**
Baths: **2f 0h**	Apprx Acres: **0.17**
Master Bath:	Apprx Lot Size: **7260 sq.ft.**
Fireplaces: **0**	Apprx Living Area: **2655 sq.ft.**
Year Built: **1900**	Foundation Size: **XXXX (Fieldstone)**
Color: **Green**	Garage: **0** **Storage**
Parking: **4** **Off-Street**	
Handicap Access/Features:	

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Remarks

Motivate Seller !! Beautiful single family home blocks from downtown. Close to shopping, and just minutes to highway access. The property offer an update kitchen done 2013, update electrical, Front porch, deck off the 2nd floor. Tons of space!!

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Market History for 72 Church St, Leominster, MA 01453

MLS #	Date			DOM	DTO	Price
71625814	1/23/2014	Listed for **$160,000**	Moises R. Cosme			$160,000
UAG	1/28/2014	Status Changed to: **Under Agreement**	Moises R. Cosme			
SLD	4/9/2014	Status Changed to: **Sold**	Moises R. Cosme			
	4/8/2014	Sold for **$165,000**	Moises R. Cosme	5	5	**$165,000**
			Market History for Aberman Associates, Inc. (H12900)	**5**	**5**	**$165,000**
			Market History for this property	**5**	**5**	**$165,000**

- Five days on the market?
- Sold for $5,000 over asking price?

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- ASSESSOR:
  - The market history indicates a very quick sale. This is understandable due to its lower than normal asking price for what seems to be a well maintained home in overall good condition, which is evident from the ***physical inspection*** done by the assessor's and the following interior photos found on MLS

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- ASSESSOR:
  - Have I done my due diligence?
  - Maybe it’s just an outlier?
  - There has to be something about the sale?

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- ANSWER:
  - The data collector called the realtor involved with the sale for any additional information that MLS did not contain. The realtor indicated that the seller was relocating due to a promotion in their employment. They further stated that the company was willing to pay for any difference in market value in order to sell the property quickly.
  - The interview resulted in enough information for the assessor to code this sale as an "N" (non-market sale) and not utilize it in their mass appraisal analysis as an indication of fair market value.

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- Coding the sales according to the Bureau of Local Assessment's Property Type Classification Codes, Non-arm's Length Codes and Sales Report Spreadsheet Specifications manual is very important. The assessor must be diligent in researching the sales and reading the deeds to properly code or not code sales within your community. If mistakes in coding are made, it will affect our analysis and assessments later in the process.

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- This example was given to stress the importance of every sale or piece of data collected by the assessors and how it could falsely impact credible assignment results.
- Tonight we will discuss other analyses, the valuation model used and calibrating the model to correctly adjust characteristics indicated by the market.
- Each computer aided mass appraisal (CAMA) system will provide reports and studies to the appraiser/assessor for analysis.

ANALYSIS

- Tonight we will be utilizing the Vision Government Solutions, Inc. reports to show market stratifications and market influences
- Once the analysis of all sales has been completed, the market area has been defined and the assessor or appraiser has determined which sales to utilize in their mass appraisal, a series of reports can be run to start testing the CAMA model
- Within each model, a series of adjustment tables can be found, and after each stratification is analyzed, certain market adjustments can be made

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- We will go over the most popular class in most communities (single family properties) or 101's
- The first report that is available in most CAMA systems is a report by use, which you will see on the following pages
- The City of Leominster's interim adjustment analysis for Fiscal Year 2016. Here is a report by use in summary format and detailed format to show each sale:

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Summary by Land Use
LEOMINSTER, MA

(START-BEFORE ANY ADJUSTMENTS) 101 CLASS

1-1-14 ⇒ 12-31-14

10/08/2015

Land Use Code		Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
101	Single Fam MDL-	242	239,063	219,596	0.93	224,000	201,600	0.92	0.05	7.31%	0.92
			239,063	**219,596**	**0.93**	**224,000**	**201,600**	**0.92**	**0.05**	**7.31%**	**0.92**

- There are 242 sales
- How Many sales do we need to value this class if the City of Leominster has 8,152 single family homes?
- 8,152 x .02 = 163 (what other info is helpful?)

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Parcel Detail by Land Use
LEOMINSTER, MA

10/08/2015

Intrnl ID	Land Use Code		MBLU	Location	Land Nbhd	Use Code	Eff Area	Age	Eff Age	Sale Date	Sale Price	Appraised Value	A/S Ratio	S/A Ratio	Abs Disp
2283	101	Single Fam	MD 109/ 8/ / /	36 BIRCH ST	4	1010	2,242	135	25	6/27/2014	230,900	175,400	0.76	1.32	0.16
12390	101	Single Fam	MD 557/ 135/ / /	87 GLENWOOD DR	4	1010	3,304	28	22	6/24/2014	339,900	259,300	0.76	1.31	0.16
5520	101	Single Fam	MD 282/ 14/ / /	48 WILDERWOOD AV	1	1010	2,203	111	25	5/30/2014	234,900	180,400	0.77	1.30	0.15
11130	101	Single Fam	MD 508/ 23/ / /	134 NORWOOD AV	1	1010	1,902	51	19	5/12/2014	255,000	197,500	0.77	1.29	0.15
13646	101	Single Fam	MD 588/ 2/ / /	3 STETSON ST	1	1010	1,732	28	22	9/30/2014	234,900	182,300	0.78	1.29	0.14
8291	101	Single Fam	MD 428/A 12/ / /	43 BRIDLECROSS RD	1	1010	2,196	21	14	9/19/2014	299,000	232,900	0.78	1.28	0.14
5145	101	Single Fam	MD 259/ 12/ / /	412 NORTH ST	1	1010	2,076	114	25	7/29/2014	215,000	167,600	0.78	1.28	0.14
4163	101	Single Fam	MD 197/ 20/ / /	37 HAWLEY AV	5	1010	1,685	17	16	10/30/2014	217,000	170,300	0.78	1.27	0.14
102143	101	Single Fam	MD 398/ 1/ 22/ /	102 KEENELAND CI	3	1010	2,589	0	0	7/10/2014	424,735	334,600	0.79	1.27	0.13
12967	101	Single Fam	MD 566/ 54/ / /	99 BEL AIR HG	3	1010	1,574	44	19	9/30/2014	225,000	177,600	0.79	1.27	0.13
9981	101	Single Fam	MD 474/ 377/7 / /	173 GRANT ST	3	1010	1,993	72	20	2/21/2014	227,000	179,600	0.79	1.26	0.13
12882	101	Single Fam	MD 564/ 76/ / /	315 JOSLIN ST	1	1010	3,291	30	18	7/3/2014	339,900	271,000	0.80	1.25	0.12
11356	101	Single Fam	MD 518/ 60/ / /	21 APPLE TREE LN	4	1010	1,561	28	22	9/30/2014	224,000	178,900	0.80	1.25	0.12
11961	101	Single Fam	MD 549/ 123/ / /	88 WEATHERVANE DR	3	1010	2,287	25	21	6/13/2014	308,000	246,200	0.80	1.25	0.12
3529	101	Single Fam	MD 157/ 238/ / /	12 FOURTH AV	2	1010	1,486	50	14	8/26/2014	208,000	166,500	0.80	1.25	0.12
13997	101	Single Fam	MD 524/ 10/N / /	68 BISCUIT HILL DR	4	1010	2,389	17	11	3/28/2014	299,900	240,800	0.80	1.25	0.12
6373	101	Single Fam	MD 329/ 8/ / /	424 UNION ST	3	1010	1,792	60	19	11/10/2014	222,000	179,000	0.81	1.24	0.11
1455	101	Single Fam	MD 67/ 34/ / /	11 HAMMOND ST	5	1010	1,364	90	20	3/28/2014	195,000	158,000	0.81	1.23	0.11
4959	101	Single Fam	MD 251/ 45/ / /	80 KEYSTONE DR	1	1010	1,323	49	19	5/16/2014	193,000	156,500	0.81	1.23	0.11
12226	101	Single Fam	MD 556/ 2/B / /	879 UNION ST	4	1010	1,972	23	15	7/25/2014	310,000	251,400	0.81	1.23	0.11
4728	101	Single Fam	MD 249/ 4/ / /	23 FAIRVIEW ST	1	1010	1,649	60	19	6/24/2014	227,500	184,600	0.81	1.23	0.11
8160	101	Single Fam	MD 420/ 18/ / /	29 CHASE AV	1	1010	1,842	64	20	5/30/2014	203,000	165,000	0.81	1.23	0.11
11319	101	Single Fam	MD 518/ 17/ / /	22 WOODSIDE AV	4	1010	1,590	52	19	9/4/2014	208,000	169,700	0.82	1.23	0.10
7282	101	Single Fam	MD 377/ 41/ / /	361 BALDWIN DR	2	1010	1,818	16	10	6/27/2014	264,000	215,600	0.82	1.22	0.10
9649	101	Single Fam	MD 455/ 303/7 / /	274 GRANT ST	3	1010	1,602	46	19	6/20/2014	214,000	176,700	0.83	1.21	0.09
12245	101	Single Fam	MD 556/ 21/ / /	68 THEODORE DR	4	1010	2,895	22	14	3/28/2014	329,000	273,000	0.83	1.21	0.09
3143	101	Single Fam	MD 141/ 13/ / /	32 NILE ST	1	1010	1,254	98	30	11/24/2014	170,000	141,700	0.83	1.20	0.09
12896	101	Single Fam	MD 564/ 91/ / /	4 ICE HOUSE RD	1	1010	2,052	21	14	2/10/2014	271,300	226,300	0.83	1.20	0.09
7122	101	Single Fam	MD 367/ 78/ / /	95 CUMBERLAND RD	4	1010	3,343	45	19	5/5/2014	315,000	263,500	0.84	1.20	0.08
5455	101	Single Fam	MD 279/ 12/ / /	75 NORWOOD AV	1	1010	791	97	30	10/15/2014	143,000	120,100	0.84	1.19	0.08

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Parcel Detail by Land Use
LEOMINSTER, MA

10/08/2015

Intrnl ID	Land Use Code		MBLU	Location	Land Nbhd	Use Code	Eff Area	Age	Eff Age	Sale Date	Sale Price	Appraised Value	A/S Ratio	S/A Ratio	Abs Disp
13266	101	Single Fam	MD 576/ 140/ / /	99 DALE AV	1	1010	2,047	25	21	9/22/2014	252,500	212,300	0.84	1.19	0.08
12246	101	Single Fam	MD 556/ 22/ / /	64 THEODORE DR	4	1010	2,307	21	14	3/17/2014	290,000	245,200	0.85	1.18	0.07
11484	101	Single Fam	MD 523/ 3/ / /	110 SAWTELLE RD	3	1010	2,074	0	0	11/17/2014	314,000	265,500	0.85	1.18	0.07
7943	101	Single Fam	MD 41 1/ 35/ / /	38 DAISY DR	1	1010	2,474	39	19	4/14/2014	256,000	216,900	0.85	1.18	0.07
13164	101	Single Fam	MD 576/ 36/ / /	26 JUDY DR	1	1010	1,797	36	18	8/1/2014	227,500	192,800	0.85	1.18	0.07
11491	101	Single Fam	MD 523/ 10/ 1/ /	46 SAWTELLE RD	3	1010	2,526	4	3	11/24/2014	347,500	294,500	0.85	1.18	0.07
12240	101	Single Fam	MD 556/ 16/ / /	67 THEODORE DR	4	1010	2,375	21	9	1/16/2014	305,000	258,500	0.85	1.18	0.07
12770	101	Single Fam	MD 563/ 36/ / /	23 WILDFLOWER RD	1	1010	2,423	23	20	8/5/2014	300,000	255,100	0.85	1.18	0.07
12581	101	Single Fam	MD 560/ 31/ / /	42 PHILLIPS RD	4	1010	1,716	51	19	6/30/2014	215,000	182,900	0.85	1.18	0.07
13271	101	Single Fam	MD 576/ 145/ / /	140 DALE AV	1	1010	2,045	25	11	11/7/2014	270,000	229,800	0.85	1.17	0.07
102144	101	Single Fam	MD 398/ 1/ 23/ /	112 KEENELAND CI	3	1010	2,561	0	0	10/3/2014	369,700	315,100	0.85	1.17	0.07
4376	101	Single Fam	MD 215/ 11/ / /	54 TROLLEY LN	5	1010	1,717	18	12	12/17/2014	228,000	194,700	0.85	1.17	0.07
8497	101	Single Fam	MD 436/ 30/ / /	18 STEUBEN CI	3	1010	2,375	25	16	11/17/2014	285,000	243,500	0.85	1.17	0.07
7109	101	Single Fam	MD 367/ 65/ / /	132 CUMBERLAND RD	4	1010	2,129	44	24	6/26/2014	257,000	220,100	0.86	1.17	0.06
9614	101	Single Fam	MD 455/ 10/ / /	45 SHARIMAR DR	3	1010	1,592	43	14	12/30/2014	224,000	191,900	0.86	1.17	0.06
12075	101	Single Fam	MD 552/ 34/ / /	29 AUSTIN ST	4	1010	1,524	62	19	6/25/2014	210,000	180,200	0.86	1.17	0.06
102610	101	Single Fam	MD 454/ 141/9 9/ /	25 ISABEL CI	3	1010	2,437	11	10	7/29/2014	309,500	265,600	0.86	1.17	0.06
105068	101	Single Fam	MD 577/ 12/ 6/ /	46 SAWYER WAY	1	1010	3,448	0	0	12/12/2014	449,000	385,500	0.86	1.16	0.06
102139	101	Single Fam	MD 398/ 1/ 18/ /	100 CANDLEWOOD DR	3	1010	2,601	0	0	6/27/2014	369,600	317,400	0.86	1.16	0.06
8073	101	Single Fam	MD 417/ 6/ / /	98 NORTH ST	1	1010	1,741	54	24	4/30/2014	219,000	188,300	0.86	1.16	0.06
11109	101	Single Fam	MD 508/ 2/ / /	36 LOURDES DR	1	1010	1,546	53	19	10/23/2014	205,000	176,300	0.86	1.16	0.06
102145	101	Single Fam	MD 398/ 1/ 24/ /	113 KEENELAND CI	3	1010	2,357	0	0	9/2/2014	347,900	299,900	0.86	1.16	0.06
2648	101	Single Fam	MD 123/ 2/ / /	250 WEST ST	4	1010	1,908	84	25	11/20/2014	195,000	168,100	0.86	1.16	0.06
12784	101	Single Fam	MD 563/ 50/ / /	16 QUAIL RN	1	1010	3,680	25	21	5/12/2014	347,500	300,000	0.86	1.16	0.06
102142	101	Single Fam	MD 398/ 1/ 21/ /	92 KEENELAND CI	3	1010	2,289	0	0	5/28/2014	344,900	298,400	0.87	1.16	0.05
2266	101	Single Fam	MD 108/ 7/ / /	109 ELM ST	4	1010	1,326	64	20	7/18/2014	193,000	167,000	0.87	1.16	0.05
102149	101	Single Fam	MD 398/ 1/ 28/ /	73 KEENELAND CI	3	1010	2,404	0	0	4/29/2014	349,900	303,200	0.87	1.15	0.05
2706	101	Single Fam	MD 125/ 6/ / /	38 DALEY ST	5	1010	2,383	104	25	1/2/2014	213,000	184,600	0.87	1.15	0.05
13624	101	Single Fam	MD 587/ 8/ / /	105 GORDON ST	4	1010	1,838	32	23	8/4/2014	233,900	202,900	0.87	1.15	0.05
4198	101	Single Fam	MD 200/ 5/ / /	49 LINDELL AV	5	1010	1,875	64	25	6/17/2014	196,500	170,600	0.87	1.15	0.05
5689	101	Single Fam	MD 292/ 1/A / /	30 WILDER RD	1	1010	2,153	69	20	12/30/2014	243,000	211,000	0.87	1.15	0.05

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10/08/2015

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4760	101	Single Fam	MD 250/ 3/ / /	83 TOLMAN AV	1	1010	1,835	88	25	10/31/2014	196,000	170,300	0.87	1.15	0.05
10432	101	Single Fam	MD 487/ 4/ / /	4 DOUGLAS AV	1	1010	2,316	49	24	5/15/2014	244,000	212,200	0.87	1.15	0.05
102141	101	Single Fam	MD 398/ 1/ 20/ /	72 KEENELAND CI	3	1010	2,549	0	0	8/15/2014	359,900	313,000	0.87	1.15	0.05
105362	101	Single Fam	MD 476/ 1/ 1/C /	12 GAMACHE LN	3	1010	2,145	0	0	12/30/2014	299,000	260,100	0.87	1.15	0.05
13691	101	Single Fam	MD 588/ 47/ / /	380 DAY ST	1	1010	2,269	42	19	7/24/2014	234,900	204,500	0.87	1.15	0.05
100538	101	Single Fam	MD 505/ 2/Y 1/ /	6 LEXINGTON CI	4	1010	2,674	0	0	8/8/2014	365,000	318,600	0.87	1.15	0.05
11604	101	Single Fam	MD 527/ 27/ / /	59 SUNRISE AV	1	1010	2,391	35	18	7/25/2014	260,000	227,000	0.87	1.15	0.05
11879	101	Single Fam	MD 549/ 27/ / /	60 ARGENTINE ST	3	1010	1,327	45	19	8/18/2014	190,000	165,900	0.87	1.15	0.05
6718	101	Single Fam	MD 340/ 49/ / /	95 COLBURN ST	4	1010	1,432	94	20	2/28/2014	192,000	167,800	0.87	1.14	0.05
5019	101	Single Fam	MD 255/ 22/ / /	1078 MAIN ST	1	1010	1,916	62	19	6/30/2014	220,000	192,400	0.87	1.14	0.05
13341	101	Single Fam	MD 578/ 35/ / /	37 CULLEN AV	1	1010	1,896	61	24	8/15/2014	215,000	188,200	0.88	1.14	0.04
7806	101	Single Fam	MD 406/ 20/ / /	562 PLEASANT ST	4	1010	1,901	24	10	9/30/2014	248,000	217,100	0.88	1.14	0.04
7630	101	Single Fam	MD 395/ 65/ / /	49 REVOLUTION DR	5	1010	2,331	19	13	6/24/2014	305,000	267,300	0.88	1.14	0.04
102147	101	Single Fam	MD 398/ 1/ 26/ /	93 KEENELAND CI	3	1010	2,350	0	0	5/1/2014	343,000	300,700	0.88	1.14	0.04
10564	101	Single Fam	MD 494/ 4/B / /	391 PLEASANT ST	4	1010	1,545	66	20	12/30/2014	222,000	195,000	0.88	1.14	0.04
3281	101	Single Fam	MD 148/ 17/ / /	660 MERRIAM AV	5	1010	2,366	55	19	4/30/2014	235,000	206,500	0.88	1.14	0.04
13402	101	Single Fam	MD 579/ 49/ / /	69 BONNYDALE RD	1	1010	1,726	59	24	6/26/2014	220,000	193,400	0.88	1.14	0.04
10163	101	Single Fam	MD 480/ 4/ / /	11 WEDGEWOOD LN	3	1010	1,668	30	18	7/31/2014	235,000	206,600	0.88	1.14	0.04
8097	101	Single Fam	MD 417/ 27/ / /	30 NORTH ST	1	1010	1,774	35	23	3/17/2014	214,000	188,200	0.88	1.14	0.04
7982	101	Single Fam	MD 411/ 79/ / /	16 STONE HEDGE DR	1	1010	2,431	25	16	4/28/2014	285,000	250,800	0.88	1.14	0.04
12894	101	Single Fam	MD 564/ 89/ / /	260 DAY ST	1	1010	2,478	21	14	12/22/2014	290,000	255,300	0.88	1.14	0.04
13323	101	Single Fam	MD 578/ 15/ / /	70 STARR ST	1	1010	1,348	62	24	3/4/2014	175,000	154,200	0.88	1.13	0.04
105779	101	Single Fam	MD 144/ 20/ 1/ /	35 GARRISON ST	1	1010	1,952	0	0	5/30/2014	265,500	234,000	0.88	1.13	0.04
4399	101	Single Fam	MD 220/ 1/ / /	40 MOORE ST	5	1010	1,538	74	22	6/26/2014	190,000	167,600	0.88	1.13	0.04
12512	101	Single Fam	MD 559/ 51/ / /	518 PLEASANT ST	4	1010	2,408	94	10	9/9/2014	313,000	276,800	0.88	1.13	0.04
1582	101	Single Fam	MD 72/ 22/ / /	174 GROVE AV	5	1010	2,762	50	14	11/20/2014	307,000	271,900	0.89	1.13	0.03
3817	101	Single Fam	MD 174/ 101/ / /	79 LORCHRIS ST	2	1010	1,561	23	15	7/14/2014	199,900	177,100	0.89	1.13	0.03
4374	101	Single Fam	MD 215/ 9/ / /	42 TROLLEY LN	5	1010	1,815	16	10	11/25/2014	232,900	206,600	0.89	1.13	0.03
12571	101	Single Fam	MD 560/ 19/ / /	30 WOODLAND RD	3	1010	1,502	52	24	7/18/2014	179,900	159,600	0.89	1.13	0.03
102140	101	Single Fam	MD 398/ 1/ 19/ /	62 KEENELAND CI	3	1010	2,380	0	0	8/1/2014	339,900	301,900	0.89	1.13	0.03
7661	101	Single Fam	MD 396/ 25/ / /	60 HARDY DR	3	1010	2,349	42	24	9/22/2014	270,000	240,000	0.89	1.13	0.03

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102148	101	Single Fam	MD 398/ 1/ 27/ /	83 KEENELAND CI	3	1010	2,522	0	0	1/27/2014	337,400	300,000	0.89	1.12	0.03
2764	101	Single Fam	MD 128/ 20/ / /	146 HALL ST	5	1010	1,588	50	19	7/30/2014	200,000	177,900	0.89	1.12	0.03
799	101	Single Fam	MD 40/ 13/ / /	73 LAUREL ST	2	1010	1,203	114	20	8/21/2014	149,900	133,400	0.89	1.12	0.03
13202	101	Single Fam	MD 576/ 73/ / /	65 DALE AV	1	1010	1,703	42	24	3/31/2014	207,000	184,400	0.89	1.12	0.03
5212	101	Single Fam	MD 264/ 17/ / /	40 BETANRAY CT	5	1010	3,859	21	9	4/30/2014	479,900	428,000	0.89	1.12	0.03
3328	101	Single Fam	MD 150/ 220/ / /	38 DEWEY AV	5	1010	1,765	94	25	1/7/2014	200,000	178,500	0.89	1.12	0.03
13856	101	Single Fam	MD 379/ 3/B / /	161 NASHUA ST	1	1010	2,219	18	17	10/20/2014	248,000	222,100	0.90	1.12	0.02
6751	101	Single Fam	MD 342/ 19/ / /	19 PIPER ST	4	1010	1,440	62	24	12/22/2014	172,000	154,100	0.90	1.12	0.02
5280	101	Single Fam	MD 271/ 11/A / /	14 MONOOSNOCK AV	1	1010	2,411	99	25	11/20/2014	210,000	188,300	0.90	1.12	0.02
2369	101	Single Fam	MD 114/ 16/ / /	342 MERRIAM AV	5	1010	1,646	76	10	9/12/2014	212,000	190,100	0.90	1.12	0.02
10523	101	Single Fam	MD 492/ 20/ / /	67 REGINA DR	4	1010	1,558	53	19	7/29/2014	199,360	178,800	0.90	1.11	0.02
105371	101	Single Fam	MD 577/ 4/ 4/ /	23 NASS FARM RD	1	1010	3,002	0	0	8/27/2014	400,000	358,800	0.90	1.11	0.02
13411	101	Single Fam	MD 579/ 61/ / /	34 BRIAR RD	1	1010	2,403	52	24	3/21/2014	245,000	220,000	0.90	1.11	0.02
10699	101	Single Fam	MD 495/ 80/ / /	106 EVA DR	4	1010	2,075	45	19	12/29/2014	232,600	209,500	0.90	1.11	0.02
5150	101	Single Fam	MD 259/ 17/ / /	7 LAKE ST	1	1010	1,703	64	15	7/3/2014	205,000	185,300	0.90	1.11	0.02
1681	101	Single Fam	MD 77/ 14/ / /	118 HIGH ST	5	1010	2,426	6	3	10/17/2014	309,900	280,400	0.90	1.11	0.02
8805	101	Single Fam	MD 438/ 58/ 1/ /	53 JULIAN DR	3	1010	2,302	0	0	3/24/2014	370,532	335,400	0.91	1.10	0.01
7716	101	Single Fam	MD 398/ 22/ / /	767 WILLARD ST	3	1010	2,181	16	10	10/31/2014	295,000	267,100	0.91	1.10	0.01
102146	101	Single Fam	MD 398/ 1/ 25/ /	103 KEENELAND CI	3	1010	2,579	0	0	1/31/2014	350,470	317,500	0.91	1.10	0.01
13880	101	Single Fam	MD 524/ 10/V / /	27 BISCUIT HILL DR	4	1010	1,954	19	18	5/22/2014	259,900	235,600	0.91	1.10	0.01
102607	101	Single Fam	MD 454/ 133/9 6/ /	16 ISABEL CI	3	1010	2,686	12	11	10/24/2014	299,000	271,200	0.91	1.10	0.01
10807	101	Single Fam	MD 498/ 12/ / /	41 THERESA AV	4	1010	1,871	31	18	8/15/2014	252,000	228,800	0.91	1.10	0.01
5496	101	Single Fam	MD 281/ 19/ / /	17 PARK AV	1	1010	2,972	94	20	8/22/2014	280,000	254,500	0.91	1.10	0.01
12038	101	Single Fam	MD 551/ 7/ / /	23 FIELD RD	5	1010	3,346	30	18	10/22/2014	368,000	335,900	0.91	1.10	0.01
3195	101	Single Fam	MD 143/ 200/ / /	64 LIBERTY ST	1	1010	1,942	26	11	4/28/2014	240,000	219,800	0.92	1.09	0.00
2722	101	Single Fam	MD 125/ 21/ / /	99 EXCHANGE ST	4	1010	1,368	34	18	1/17/2014	179,000	164,300	0.92	1.09	0.00
2774	101	Single Fam	MD 129/ 10/ / /	165 HALL ST	5	1010	1,433	134	30	6/27/2014	173,000	158,800	0.92	1.09	0.00
10656	101	Single Fam	MD 495/ 36/ / /	25 ANTHONY RD	4	1010	1,945	50	14	12/2/2014	220,000	202,000	0.92	1.09	0.00
5530	101	Single Fam	MD 283/ 10/ / /	32 NORWOOD AV	1	1010	1,532	87	30	6/13/2014	163,500	150,200	0.92	1.09	0.00
7291	101	Single Fam	MD 379/ 3/ / /	167 NASHUA ST	1	1010	1,482	94	25	7/22/2014	150,000	138,000	0.92	1.09	0.00
3573	101	Single Fam	MD 160/ 5/ / /	54 GORDON AV	2	1010	2,232	62	19	6/26/2014	220,000	202,500	0.92	1.09	0.00

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7981	101	Single Fam	MD 411/ 78/ / /	11 STONE HEDGE DR	1	1010	2,196	25	21	10/30/2014	255,000	234,800	0.92	1.09	0.00
100533	101	Single Fam	MD 505/ 2/T / /	106 PHEASANT RUN CI	4	1010	3,298	-1	0	6/27/2014	97,500	89,800	0.92	1.09	0.00
3446	101	Single Fam	MD 154/ 68/ / /	34 HOOVER ST	5	1010	1,321	74	10	2/28/2014	175,000	161,300	0.92	1.08	0.00
100540	101	Single Fam	MD 505/ 2/AA / /	36 LEXINGTON CI	4	1010	2,650	0	0	1/24/2014	356,000	328,500	0.92	1.08	0.00
103767	101	Single Fam	MD 398/ 10/ 5/ /	724 WILLARD ST	3	1010	2,243	7	6	8/22/2014	315,000	291,300	0.92	1.08	0.00
1999	101	Single Fam	MD 92/ 10/ / /	54 HALE ST	5	1010	2,052	104	25	12/9/2014	194,900	180,700	0.93	1.08	0.01
6055	101	Single Fam	MD 316/ 101/ / /	21 GARFIELD ST	2	1010	2,621	19	13	6/30/2014	275,000	255,100	0.93	1.08	0.01
7845	101	Single Fam	MD 406/ 72/ / /	80 LONG HILL DR	4	1010	3,638	27	17	12/4/2014	320,000	296,900	0.93	1.08	0.01
13870	101	Single Fam	MD 524/ 10/L / /	54 BISCUIT HILL DR	4	1010	3,263	17	11	12/15/2014	345,000	320,400	0.93	1.08	0.01
12844	101	Single Fam	MD 564/ 30/ / /	10 FLAGGLER RD	1	1010	1,300	57	9	2/14/2014	188,900	175,700	0.93	1.08	0.01
8418	101	Single Fam	MD 433/ 26/ / /	79 VISTA AV	1	1010	1,947	74	22	8/29/2014	213,000	198,400	0.93	1.07	0.01
3994	101	Single Fam	MD 181/ 15/ / /	160 HIGHLAND AV	5	1010	2,192	66	15	3/14/2014	244,900	228,400	0.93	1.07	0.01
8329	101	Single Fam	MD 430/ 4/ / /	69 PROSPECT ST	1	1010	2,188	84	20	5/22/2014	227,000	211,900	0.93	1.07	0.01
11407	101	Single Fam	MD 520/ 20/ / /	199 HILL ST	4	1010	2,244	20	13	11/14/2014	265,000	247,300	0.93	1.07	0.01
3206	101	Single Fam	MD 144/ 20/ 3/ /	54 COLBERT ST	1	1010	1,990	63	19	3/3/2014	190,000	177,500	0.93	1.07	0.01
5637	101	Single Fam	MD 288/ 13/ / /	49 SARGENT AV	1	1010	2,202	88	20	2/13/2014	215,000	201,200	0.94	1.07	0.02
105069	101	Single Fam	MD 577/ 12/ 5/ /	36 SAWYER WAY	1	1010	2,462	0	0	1/22/2014	344,900	323,300	0.94	1.07	0.02
11983	101	Single Fam	MD 549/ 153/ / /	64 JAMESTOWN RD	3	1010	1,935	28	17	12/26/2014	230,000	215,600	0.94	1.07	0.02
8509	101	Single Fam	MD 436/ 43/ / /	72 DOGWOOD RD	3	1010	3,018	25	21	7/31/2014	290,000	271,900	0.94	1.07	0.02
11914	101	Single Fam	MD 549/ 73/ / /	6 POWDER HOUSE LN	3	1010	2,165	26	16	7/17/2014	266,000	249,400	0.94	1.07	0.02
13662	101	Single Fam	MD 588/ 18/ / /	51 STETSON ST	1	1010	1,972	44	24	3/7/2014	205,000	192,300	0.94	1.07	0.02
7792	101	Single Fam	MD 406/ 1/B / /	616 PLEASANT ST	4	1010	3,365	44	19	3/28/2014	318,500	298,800	0.94	1.07	0.02
8039	101	Single Fam	MD 414/ 27/ / /	45 VALLEY VIEW RD	1	1010	1,250	54	14	6/20/2014	185,000	173,600	0.94	1.07	0.02
5388	101	Single Fam	MD 275/ 3/ / /	41 SANDERSON ST	1	1010	1,634	61	24	1/6/2014	180,000	169,200	0.94	1.06	0.02
105697	101	Single Fam	MD 576/ 79/ 5/ /	9 DOBSON CI	1	1010	1,847	1	0	4/30/2014	312,000	293,700	0.94	1.06	0.02
9419	101	Single Fam	MD 444/ 219/ / /	219 FLORENCE ST	2	1010	1,408	59	19	5/14/2014	162,000	152,500	0.94	1.06	0.02
1861	101	Single Fam	MD 86/ 1/ / /	234 WASHINGTON ST	5	1010	1,774	109	25	9/5/2014	170,000	160,200	0.94	1.06	0.02
12597	101	Single Fam	MD 560/ 55/ / /	24 MARTHA ST	4	1010	1,624	51	24	1/29/2014	175,000	165,400	0.95	1.06	0.03
3358	101	Single Fam	MD 151/ 92/ / /	56 PENN ST	5	1010	1,759	90	20	7/31/2014	200,000	189,300	0.95	1.06	0.03
3332	101	Single Fam	MD 150/ 239/ / /	5 SAMPSON AV	5	1010	1,957	10	9	12/18/2014	200,000	189,700	0.95	1.05	0.03
105689	101	Single Fam	MD 576/ 79/ 13/ /	76 DOBSON CI	1	1010	1,908	-1	0	12/2/2014	316,820	300,600	0.95	1.05	0.03

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3790	101	Single Fam	MD 174/ 9/ / /	9 LORCHRIS ST	2	1010	895	62	19	7/30/2014	145,000	137,600	0.95	1.05	0.03
8811	101	Single Fam	MD 438/ 70/ / /	124 BISCAYNE ST	3	1010	1,810	50	19	6/30/2014	210,000	199,500	0.95	1.05	0.03
13347	101	Single Fam	MD 578/ 41/ / /	124 STARR ST	1	1010	2,027	59	24	9/19/2014	205,000	194,800	0.95	1.05	0.03
8862	101	Single Fam	MD 441/ 47/ / /	11 CALZA ST	3	1010	1,383	65	25	11/17/2014	175,000	166,500	0.95	1.05	0.03
5140	101	Single Fam	MD 259/ 3/ / /	13 CULLEN AV	1	1010	1,691	64	20	4/15/2014	205,000	195,800	0.96	1.05	0.04
12958	101	Single Fam	MD 566/ 45/ / /	10 BELVIEW DR	3	1010	2,471	49	19	11/26/2014	241,000	230,300	0.96	1.05	0.04
11648	101	Single Fam	MD 527/ 71/ / /	13 DENNIS DR	1	1010	3,817	10	5	10/24/2014	400,000	382,400	0.96	1.05	0.04
12956	101	Single Fam	MD 566/ 43/ / /	20 BELVIEW DR	3	1010	1,786	47	14	7/21/2014	204,500	195,600	0.96	1.05	0.04
105775	101	Single Fam	MD 438/ 58/ 2/ /	43 JULIAN DR	3	1010	2,193	0	0	8/7/2014	350,000	335,200	0.96	1.04	0.04
105692	101	Single Fam	MD 576/ 79/ 10/ /	83 DOBSON CI	1	1010	1,899	0	0	6/13/2014	308,900	296,000	0.96	1.04	0.04
10506	101	Single Fam	MD 492/ 3/ / /	513 PLEASANT ST	4	1010	1,261	57	24	10/30/2014	154,000	147,800	0.96	1.04	0.04
4194	101	Single Fam	MD 200/ 1/ / /	67 LINDELL AV	5	1010	1,533	64	20	2/21/2014	184,500	177,500	0.96	1.04	0.04
4725	101	Single Fam	MD 249/ 1/ / /	826 MAIN ST	1	1010	2,467	87	10	5/12/2014	290,000	279,600	0.96	1.04	0.04
1269	101	Single Fam	MD 59/ 23/ / /	288 MAIN ST	1	1010	2,764	134	20	10/30/2014	242,500	234,000	0.96	1.04	0.04
12615	101	Single Fam	MD 560/ 75/ / /	31 STEPHENS RD	4	1010	1,814	50	19	12/19/2014	209,900	202,600	0.97	1.04	0.05
9994	101	Single Fam	MD 476/ 7/ / /	24 OLD DEERFIELD RD	3	1010	2,376	24	15	9/29/2014	255,000	246,300	0.97	1.04	0.05
8202	101	Single Fam	MD 426/ 6/ / /	165 LEGATE HILL RD	3	1010	4,429	24	15	7/30/2014	352,000	340,900	0.97	1.03	0.05
4013	101	Single Fam	MD 184/ 2/ / /	240 HIGHLAND AV	5	1010	1,867	87	40	10/31/2014	165,000	159,800	0.97	1.03	0.05
14061	101	Single Fam	MD 385/ 77/C / /	201 OLD FARM RD	5	1010	1,972	15	9	11/20/2014	250,000	242,700	0.97	1.03	0.05
5744	101	Single Fam	MD 294/ 48/ / /	51 WILDER LN	1	1010	2,582	41	19	11/5/2014	252,000	244,700	0.97	1.03	0.05
11250	101	Single Fam	MD 514/ 43/ / /	44 KENDALL HILL RD	5	1010	4,109	16	4	7/21/2014	575,000	559,000	0.97	1.03	0.05
3262	101	Single Fam	MD 147/ 158/ / /	59 MAPLE AV	1	1010	1,553	68	25	6/18/2014	175,000	170,400	0.97	1.03	0.05
12659	101	Single Fam	MD 561/ 28/ / /	11 SYLVAN AV	4	1010	1,176	65	24	4/30/2014	160,000	155,900	0.97	1.03	0.05
3785	101	Single Fam	MD 174/ 3/ / /	102 VISCOLOID AV	2	1010	1,370	58	24	11/17/2014	154,000	150,200	0.98	1.03	0.06
7774	101	Single Fam	MD 400/ 45/ / /	23 TORY CI	3	1010	1,744	31	13	9/30/2014	209,500	204,700	0.98	1.02	0.06
5288	101	Single Fam	MD 271/ 16/ / /	7 DAY ST	1	1010	1,655	61	24	3/14/2014	167,000	163,200	0.98	1.02	0.06
3578	101	Single Fam	MD 160/ 13/ / /	64 GORDON AV	2	1010	2,211	0	0	7/25/2014	59,000	57,800	0.98	1.02	0.06
8240	101	Single Fam	MD 427/ 37/ / /	73 BICENTENNIAL AV	3	1010	2,832	27	17	1/6/2014	275,000	270,300	0.98	1.02	0.06
105777	101	Single Fam	MD 144/ 20/ 4/ /	44 COLBERT ST	1	1010	1,246	0	0	2/28/2014	183,600	180,500	0.98	1.02	0.06
6160	101	Single Fam	MD 322/ 49/ / /	800 LANCASTER ST	2	1010	1,577	59	24	12/30/2014	188,700	185,900	0.99	1.02	0.07
325	101	Single Fam	MD 17/ 35/ / /	7 EATON PL	2	1010	1,927	116	30	7/23/2014	147,000	144,900	0.99	1.01	0.07

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3407	101	Single Fam	MD 153/ 14/ / /	115 PRINCETON ST	5	1010	1,541	34	23	10/7/2014	169,300	167,300	0.99	1.01	0.07
7829	101	Single Fam	MD 406/ 56/ / /	53 LONG HILL DR	4	1010	2,981	28	22	2/14/2014	290,000	286,700	0.99	1.01	0.07
5602	101	Single Fam	MD 287/ 1/ / /	377 NORTH ST	1	1010	1,777	103	25	9/10/2014	165,000	163,600	0.99	1.01	0.07
5802	101	Single Fam	MD 297/ 54/ / /	15 WISTERIA DR	1	1010	2,131	26	16	11/7/2014	229,900	228,800	1.00	1.00	0.08
13242	101	Single Fam	MD 576/ 116/ / /	7 RUMBROOK RD	1	1010	2,034	18	12	9/5/2014	231,000	230,600	1.00	1.00	0.08
7457	101	Single Fam	MD 385/ 57/ / /	146 HELENA ST	4	1010	1,781	35	23	11/21/2014	210,000	209,900	1.00	1.00	0.08
100382	101	Single Fam	MD 423/ 3/2 / /	235 LEGATE HILL RD	3	1010	2,900	15	14	3/31/2014	294,900	295,000	1.00	1.00	0.08
1820	101	Single Fam	MD 83/ 37/ / /	170 WALNUT ST	5	1010	1,581	98	30	9/30/2014	147,000	147,200	1.00	1.00	0.08
6358	101	Single Fam	MD 328/ 84/ / /	20 CRISCI ST	3	1010	1,635	61	24	5/23/2014	177,500	177,900	1.00	1.00	0.08
1607	101	Single Fam	MD 74/ 8/ / /	29 HOUGHTON CT	5	1010	3,291	114	25	7/1/2014	247,000	247,600	1.00	1.00	0.08
105778	101	Single Fam	MD 144/ 20/ 2/ /	45 GARRISON ST	1	1010	1,253	1	0	4/15/2014	187,480	188,200	1.00	1.00	0.08
13680	101	Single Fam	MD 588/ 36/ / /	26 LINDA ST	1	1010	2,970	44	24	10/29/2014	240,000	241,700	1.01	0.99	0.09
13356	101	Single Fam	MD 578/ 49/ / /	51 MORNINGSIDE ST	1	1010	2,708	55	24	12/12/2014	243,000	245,000	1.01	0.99	0.09
4000	101	Single Fam	MD 183/ 3/ / /	293 ABBOTT AV	5	1010	2,977	54	19	6/20/2014	262,500	265,000	1.01	0.99	0.09
100582	101	Single Fam	MD 524/ 22/C / /	58 PHEASANT RUN CI	5	1010	3,737	15	9	9/30/2014	395,000	399,500	1.01	0.99	0.09
103843	101	Single Fam	MD 292/ 1/ 2/ /	4 WILDER RD	1	1010	1,940	-1	0	11/20/2014	65,000	65,800	1.01	0.99	0.09
12511	101	Single Fam	MD 559/ 34/ / /	16 EUGENE ST	4	1010	1,637	59	19	7/15/2014	180,000	182,700	1.01	0.99	0.09
1805	101	Single Fam	MD 83/ 21/ / /	55 VINE ST	5	1010	2,015	118	25	8/26/2014	167,550	170,300	1.02	0.98	0.10
13788	101	Single Fam	MD 358/ 1/A / /	1316 ELM ST	4	1010	3,513	18	12	8/27/2014	335,500	341,200	1.02	0.98	0.10
11315	101	Single Fam	MD 518/ 13/ / /	33 WOODSIDE AV	4	1010	2,282	53	19	8/22/2014	205,000	208,900	1.02	0.98	0.10
101942	101	Single Fam	MD 223/ 5/B / /	20 KENNISTON ST	5	1010	1,406	12	11	1/9/2014	184,000	187,800	1.02	0.98	0.10
716	101	Single Fam	MD 37/ 35/ / /	30 FIFTH ST	2	1010	938	60	24	5/29/2014	130,000	132,900	1.02	0.98	0.10
3087	101	Single Fam	MD 139/ 24/ / /	109 ELEVENTH ST	2	1010	1,545	79	27	10/29/2014	154,000	158,100	1.03	0.97	0.11
7241	101	Single Fam	MD 377/ 5/ / /	507 BLANCHFLOWER LN	2	1010	2,415	29	6	2/7/2014	300,000	309,300	1.03	0.97	0.11
8258	101	Single Fam	MD 427/ 56/ / /	72 INDEPENDENCE DR	3	1010	4,173	25	11	9/15/2014	395,000	407,500	1.03	0.97	0.11
4128	101	Single Fam	MD 195/ 17/ / /	22 FRUIT ST	5	1010	1,666	59	24	12/5/2014	169,000	174,800	1.03	0.97	0.11
5317	101	Single Fam	MD 272/ 37/ / /	98 BURRAGE AV	1	1010	1,472	63	24	12/31/2014	157,900	163,600	1.04	0.97	0.12
6790	101	Single Fam	MD 346/ 13/ / /	56 NEWTON ST	4	1010	624	84	35	12/30/2014	72,000	74,900	1.04	0.96	0.12
11234	101	Single Fam	MD 514/ 27/ / /	119 OLDE TAVERN RD	5	1010	6,246	15	9	11/20/2014	565,000	589,200	1.04	0.96	0.12
775	101	Single Fam	MD 39/ 13/ / /	126 SECOND ST	2	1010	1,285	114	25	3/28/2014	130,000	135,700	1.04	0.96	0.12
11594	101	Single Fam	MD 527/ 15/ / /	111 SUNRISE AV	1	1010	3,694	39	24	8/28/2014	315,000	328,900	1.04	0.96	0.12

ANALYSIS

Parcel Detail by Land Use
LEOMINSTER, MA

10/08/2015

Intrnl ID	Land Use Code		MBLU	Location	Land Nbhd	Use Code	Eff Area	Age	Eff Age	Sale Date	Sale Price	Appraised Value	A/S Ratio	S/A Ratio	Abs Disp
3065	101	Single Fam	MD 138/ 54/ / /	274 SPRUCE ST	2	1010	1,253	64	25	10/31/2014	135,000	141,600	1.05	0.95	0.13
12963	101	Single Fam	MD 566/ 50/ / /	69 BEL AIR HG	3	1010	1,631	45	24	10/17/2014	190,000	199,300	1.05	0.95	0.13
12068	101	Single Fam	MD 552/ 28/ / /	46 AUSTIN ST	4	1010	2,681	63	24	7/30/2014	225,000	236,300	1.05	0.95	0.13
105676	101	Single Fam	MD 576/ 79/ 26/ /	14 MASSAPOAG RD	1	1010	2,385	-1	0	9/5/2014	75,000	78,900	1.05	0.95	0.13
100862	101	Single Fam	MD 488/ 3/A / /	49 LOWE ST	5	1010	2,249	-1	0	9/18/2014	79,900	84,200	1.05	0.95	0.13
10481	101	Single Fam	MD 490/ 5/ / /	803 PLEASANT ST	4	1010	5,653	98	30	6/6/2014	510,000	537,500	1.05	0.95	0.13
7055	101	Single Fam	MD 366/ 10/ / /	135 GRANITE ST	4	1010	1,610	58	24	12/5/2014	171,500	181,000	1.06	0.95	0.14
103554	101	Single Fam	MD 398/ 15/ 9/ /	4 CRABTREE LN	3	1010	2,437	9	8	4/18/2014	285,000	301,200	1.06	0.95	0.14
3244	101	Single Fam	MD 147/ 30/ / /	574 MERRIAM AV	5	1010	2,284	62	24	12/19/2014	206,500	218,300	1.06	0.95	0.14
2873	101	Single Fam	MD 134/ 2/ / /	7 CROWN ST	3	1010	1,617	114	30	8/20/2014	135,000	142,900	1.06	0.94	0.14
2118	101	Single Fam	MD 97/ 23/ / /	26 EDEN GLEN	3	1010	1,349	62	19	5/19/2014	142,500	150,900	1.06	0.94	0.14
1418	101	Single Fam	MD 66/ 12/ / /	137 NORTH MAIN ST	5	1010	1,344	114	25	4/25/2014	141,000	149,900	1.06	0.94	0.14
102105	101	Single Fam	MD 251/ 33/B / /	91 KEYSTONE DR	1	1010	1,230	0	0	7/31/2014	187,000	199,200	1.07	0.94	0.15
8179	101	Single Fam	MD 423/ 8/B / /	1462 CENTRAL ST	3	1010	1,176	65	20	8/10/2014	144,000	153,700	1.07	0.94	0.15
4641	101	Single Fam	MD 244/ 31/ / /	22 MARCELLO AV	1	1010	2,319	62	24	11/24/2014	183,900	196,900	1.07	0.93	0.15
699	101	Single Fam	MD 37/ 17/A / /	7 FIFTH ST	2	1010	1,664	94	30	3/12/2014	152,440	164,000	1.08	0.93	0.16
102105	101	Single Fam	MD 251/ 33/B / /	91 KEYSTONE DR	1	1010	1,230	0	0	4/10/2014	62,500	67,300	1.08	0.93	0.16
5013	101	Single Fam	MD 255/ 15/ / /	1028 MAIN ST	1	1010	1,509	64	25	3/13/2014	143,500	155,000	1.08	0.93	0.16
4506	101	Single Fam	MD 230/ 17/ / /	19 CRAWFORD ST	1	1010	1,425	63	19	4/10/2014	135,500	147,800	1.09	0.92	0.17
11902	101	Single Fam	MD 549/ 58/ / /	27 KAREN ST	3	1010	1,800	38	18	5/8/2014	196,000	214,400	1.09	0.91	0.17
10969	101	Single Fam	MD 503/ 1/A / /	640 WILLARD ST	3	1010	2,502	238	33	5/9/2014	205,000	227,300	1.11	0.90	0.19
7541	101	Single Fam	MD 394/ 25/ / /	40 CRESTFIELD LN	4	1010	1,774	49	24	12/19/2014	179,000	198,600	1.11	0.90	0.19
13242	101	Single Fam	MD 576/ 116/ / /	7 RUMBROOK RD	1	1010	2,034	18	12	2/7/2014	204,000	230,600	1.13	0.88	0.21
12128	101	Single Fam	MD 554/ 43/ / /	22 POSCO AV	5	1010	1,932	59	19	4/16/2014	173,800	198,200	1.14	0.88	0.22
1105	101	Single Fam	MD 53/ 23/ / /	265 SIXTH ST	2	1010	1,626	63	24	8/28/2014	140,000	161,700	1.15	0.87	0.23
1509	101	Single Fam	MD 70/ 12/ / /	96 NORTH MAIN ST	5	1010	1,313	74	27	3/28/2014	120,000	141,100	1.18	0.85	0.26

ANALYSIS

- Range of assessment to sales ratios from 0.76 to 1.18.
- The Division of Local Services suggests we run additional reports that would stratify the single family class as follows:
  - Use (This is the report we have just reviewed)
  - Style
  - Year Built
  - Site Index (Neighborhood)
  - Price Quartile
  - Building Size
  - Sale Date

ANALYSIS

- These reports allow the assessor to further analyze the data and see if adjustments are necessary. It is important to note that all of the subgroups must be within 5% of the overall Assessment to Sales Ratio for the 101 group.

ANALYSIS

Summary by Style
LEOMINSTER, MA

(STRATIFICATIONS BEFORE ANY ADJUSTMENTS)

10/08/2015

Style		Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
01	Ranch	73	200,434	184,442	0.93	204,500	180,500	0.92	0.06	7.77%	0.92
02	Split-Level	1	315,000	328,900	1.04	315,000	328,900	1.04	0.00	0.00%	1.04
03	Colonial	73	293,643	262,855	0.90	299,900	265,000	0.89	0.04	6.16%	0.90
04	Cape Cod	34	218,871	205,385	0.95	209,000	195,950	0.93	0.05	6.80%	0.94
05	Bungalow	6	165,157	162,867	0.99	164,250	161,900	1.00	0.07	6.50%	0.99
06	Conventional	33	195,459	181,176	0.93	192,000	165,000	0.93	0.07	8.99%	0.93
07	Modern/Contemp	4	475,750	472,900	0.99	480,000	483,250	1.00	0.04	4.75%	0.99
08	Raised Ranch	12	239,992	221,808	0.93	236,950	215,750	0.92	0.06	6.16%	0.92
44	Cont Cape	2	311,250	274,800	0.89	311,250	274,800	0.89	0.04	4.49%	0.88
60	Contemp Ranch	1	244,900	228,400	0.93	244,900	228,400	0.93	0.00	0.00%	0.93
65	Contemp Cott	3	312,573	296,767	0.95	312,000	296,000	0.95	0.01	0.70%	0.95
			239,063	**219,596**	**0.93**	**224,000**	**201,600**	**0.92**	**0.05**	**7.31%**	**0.92**

ANALYSIS

- This report shows the assessor any possible anomalies in the market and how buyers may be reacting to the inventory of homes. We can see that there are 73 ranch style homes that sold for a median selling price of $204,500 and the median assessment to sales ratio is 0.92. We may be able to draw the conclusion that ranch homes have become more popular over the past year and we may need to adjust our building rates for that style. We can also see that other than the Split-Level, Bungalow and Modern/Contemporary styles, all styles are lower than 0.95 and the market is slightly increasing in most style segments.

ANALYSIS

Summary by Actual Year Built
LEOMINSTER, MA

10/08/2015

AYBGroup	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
0-1900	6	194,325	185,117	0.96	189,000	172,850	0.98	0.05	8.16%	0.95
1900-1930	29	203,022	188,600	0.93	194,900	167,600	0.92	0.05	7.27%	0.93
1930-1940	5	172,000	160,620	0.95	195,000	168,100	0.93	0.07	6.67%	0.93
1940-1950	12	190,742	177,408	0.95	182,500	169,000	0.93	0.05	7.17%	0.93
1950-1960	42	184,588	176,555	0.96	184,200	177,500	0.96	0.08	7.56%	0.96
1960-1970	28	218,277	196,946	0.91	208,950	196,550	0.89	0.05	6.78%	0.90
1970-1980	17	241,876	222,006	0.92	234,900	214,400	0.89	0.04	6.94%	0.92
1980-1990	28	272,296	245,557	0.90	268,000	239,150	0.91	0.06	6.75%	0.90
1990-2000	33	303,461	276,909	0.91	290,000	247,500	0.89	0.06	7.22%	0.91
2000-2015	42	286,570	259,826	0.93	315,910	297,200	0.91	0.05	6.12%	0.91
		239,063	**219,596**	**0.93**	**224,000**	**201,600**	**0.92**	**0.05**	**7.31%**	**0.92**

ANALYSIS

- This report by year built may indicate market adjustments according to age. All age ranges indicate that the assessments are lower than market value. This is the second report that may indicate that single family homes may need to be adjusted up. Remember that the Division of Local Services requires assessors to have a median assessment to sales ratios between 0.90 and 1.10 with a coefficient of dispersion less than 10.00% for 101's and 102's, but all other classes are higher. As you can see, we have 3 categories of year built that have an assessment to sales ratio of 0.89.

ANALYSIS

Summary by Site Index
LEOMINSTER, MA

10/08/2015

Site Index	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
4	12	200,082	184,942	0.94	188,740	179,000	0.92	0.04	5.34%	0.92
5	61	191,842	176,882	0.94	193,000	167,600	0.93	0.07	8.64%	0.92
6	49	208,837	189,843	0.92	208,000	187,800	0.93	0.05	6.54%	0.91
7	75	256,890	234,659	0.92	244,000	227,000	0.91	0.05	6.92%	0.91
8	43	304,889	281,007	0.92	305,000	270,300	0.92	0.06	7.03%	0.92
9	2	570,000	574,100	1.01	570,000	574,100	1.01	0.04	3.47%	1.01
		239,063	**219,596**	**0.93**	**224,000**	**201,600**	**0.92**	**0.05**	**7.31%**	**0.92**

ANALYSIS

- The city of Leominster has six neighborhoods:

  4 – Below Average Neighborhood
  5 – Average Neighborhood
  6 – Average to Good Neighborhood
  7 – Good Neighborhood
  8 – Good to Excellent Neighborhood
  9 – Excellent Neighborhood

- These neighborhoods were created over time based upon sale prices of homes in certain neighborhoods and can change from year to year. This is common due to the stages of life cycles that a neighborhood can go through (growth, stability, decline, and revitalization). All neighborhoods but one has an assessment to sales ratio of 0.93 or below. We are starting to see a pattern as this is the third report that indicates the single family class is increasing

ANALYSIS

Summary by Sale Price Quartile
LEOMINSTER, MA

10/08/2015

Sale Price Quartile	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
1	61	151,454	150,393	1.00	162,000	155,900	0.99	0.05	6.09%	0.99
2	59	205,036	186,468	0.91	205,000	185,900	0.89	0.04	6.59%	0.91
3	63	251,286	226,279	0.90	248,000	228,400	0.89	0.04	6.44%	0.90
4	59	350,618	317,137	0.90	339,900	300,000	0.89	0.04	6.13%	0.90
		239,063	**219,596**	**0.93**	**224,000**	**201,600**	**0.92**	**0.05**	**7.31%**	**0.92**

ANALYSIS

- This report stratifies the sales into four groups by sale price. The first group of homes that have a median sale price of $162,000 have a median assessment to sales ratio of 0.99. This may indicate that the assessments on lower priced homes in the City of Leominster are a little high when compared to the other three stratifications that have a median assessment to sales ratio of 0.89. What are your thoughts?

ANALYSIS

Summary by Building Size
LEOMINSTER, MA

10/08/2015

Building Size	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
500 - 1000	4	122,500	116,375	0.96	136,500	126,500	0.99	0.05	6.82%	0.95
1000 - 1500	34	164,832	156,382	0.96	172,500	156,200	0.95	0.07	7.99%	0.95
1500 - 2000	89	205,810	188,284	0.92	205,000	184,400	0.92	0.05	7.38%	0.91
2000 - 2500	68	259,441	233,501	0.91	258,500	230,600	0.89	0.04	6.58%	0.90
2500 - 3000	24	304,175	279,621	0.93	296,950	272,450	0.92	0.06	6.84%	0.92
3000 - 4000	18	339,039	309,967	0.92	339,900	310,200	0.92	0.05	6.22%	0.91
4000 - 5000	3	440,667	435,800	0.99	395,000	407,500	0.97	0.00	2.06%	0.99
5000 - 10000	2	537,500	563,350	1.05	537,500	563,350	1.05	0.01	0.48%	1.05
		239,063	**219,596**	**0.93**	**224,000**	**201,600**	**0.92**	**0.05**	**7.31%**	**0.92**

ANALYSIS

- This report may give us some insight into how buyers are reacting to economic changes. Larger homes may becoming less desirable due to rising costs of living. The assessment to sales ratios indicate that the 2 sales in the 5,000 to 10,000 square foot range are assessed 5% higher than the market and the price per square foot may have to be adjusted downward as square footage increases

ANALYSIS

Summary by Sale Date
LEOMINSTER, MA

10/08/2015

Sale Date Quarter	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
2014, Q 1	42	233,875	216,538	0.94	210,000	188,000	0.93	0.05	6.71%	0.93
2014, Q 2	61	239,518	217,226	0.92	227,000	199,500	0.89	0.05	8.18%	0.91
2014, Q 3	73	242,966	222,359	0.92	225,000	202,900	0.91	0.06	7.54%	0.92
2014, Q 4	66	237,628	220,677	0.94	226,000	208,050	0.93	0.06	6.61%	0.93
		239,063	**219,596**	**0.93**	**224,000**	**201,600**	**0.92**	**0.05**	**7.31%**	**0.92**

ANALYSIS

- This report groups the sales into four quarters by sale date and could indicate whether or not the overall market is increasing or decreasing. At this point, this report indicates that the market is somewhat stable. Before any adjustments are made to the building rates the assessor should look over the sales one more time to make sure all have been coded properly

ANALYSIS

- While reviewing the neighborhood sales report, one of the sales throwing off the median assessment to sales ratio for neighborhood 9 was looked into. This sale seemed to have sold well below market value and when reviewing the sale on the Multiple Listing Service, it was noted that this sale was a short sale and should not be considered an arm's length transaction

ANALYSIS

Parcel Detail by Site Index
LEOMINSTER, MA

10/08/2015

Intrnl ID	Site Index	MBLU	Location	Land Nbhd	Use Code	Eff Area	Age	Eff Age	Sale Date	Sale Price	Appraised Value	A/S Ratio	S/A Ratio	Abs Disp
11250	9	514/ 43/ / /	44 KENDALL HILL RD	5	1010	4,109	16	4	7/21/2014	575,000	559,000	0.97	1.03	0.07
11234	9	514/ 27/ / /	119 OLDE TAVERN RD	5	1010	6,246	15	9	11/20/2014	565,000	589,200	1.04	0.96	0.00
11237	9	514/ 30/ / /	79 OLDE TAVERN RD	5	1010	4,647	14	8	12/16/2014	405,000	475,100	1.17	0.85	0.13

CODED AS A "1N"
MLS NOTED THAT
THIS IS A SHORT SALE

ANALYSIS

- Once that sale was removed, that report was run once again to see the results:

ANALYSIS

Summary by Site Index
LEOMINSTER, MA

10/08/2015

Site Index	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
4	12	200,082	195,692	0.99	188,740	187,900	0.97	0.05	5.07%	0.98
5	60	197,906	189,485	0.97	194,950	174,400	0.97	0.07	8.11%	0.96
6	49	208,837	197,159	0.95	208,000	191,900	0.96	0.06	6.48%	0.94
7	73	261,977	251,667	0.97	245,000	234,400	0.95	0.05	5.97%	0.96
8	41	315,554	308,844	0.98	305,000	293,500	0.96	0.05	6.99%	0.98
9	2	570,000	574,100	1.01	570,000	574,100	1.01	0.04	3.47%	1.01
		243,504	**234,433**	**0.97**	**227,000**	**211,100**	**0.96**	**0.05**	**6.81%**	**0.96**

REVIEW AFTER ADJUSTING BUILDING RATES.

1 SALE WAS CODED OUT AS A "1N" DUE TO MLS NOTING IT WAS A SHORT SALE

ANALYSIS

- That neighborhood is still slightly high, but let's leave it for now and take another look after adjusting the building rates by style. If both of the homes in this neighborhood are modern contemporary style, we know that style was high and will be adjusted downward and in turn would fix this neighborhood

ANALYSIS

- It is also a good idea to take a look at all of the reports and revisit any sales that appear to be outliers. We are not perfect and it is part of the process to research the sales again. As the assessor, you want to be able to stand behind your assessments during the abatement period and be confident in those assessments

ANALYSIS

Parcel Detail by Style
LEOMINSTER, MA

10/08/2015

Intrnl ID	Style		MBLU	Location	Land Nbhd	Use Code	Eff Area	Age	Eff Age	Sale Date	Sale Price	Appraised Value	A/S Ratio	S/A Ratio	Abs Disp
1820	06	Conventional	83/ 37/ / /	170 WALNUT ST	5	1010	1,581	98	30	9/30/2014	147,000	147,200	1.00	1.00	0.06
1607	06	Conventional	74/ 8/ / /	29 HOUGHTON CT	5	1010	3,291	114	25	7/1/2014	247,000	247,600	1.00	1.00	0.06
1805	06	Conventional	83/ 21/ / /	55 VINE ST	5	1010	2,015	118	25	8/26/2014	167,550	170,300	1.02	0.98	0.08
6790	06	Conventional	346/ 13/ / /	56 NEWTON ST	4	1010	624	84	35	12/30/2014	72,000	74,900	1.04	0.96	0.10
775	06	Conventional	39/ 13/ / /	126 SECOND ST	2	1010	1,285	114	25	3/28/2014	130,000	135,700	1.04	0.96	0.10
10481	06	Conventional	490/ 5/ / /	803 PLEASANT ST	4	1010	5,653	98	30	6/6/2014	510,000	537,500	1.05	0.95	0.11
2873	06	Conventional	134/ 2/ / /	7 CROWN ST	3	1010	1,617	114	30	8/20/2014	135,000	142,900	1.06	0.94	0.12
8179	06	Conventional	423/ 8/B / /	1462 CENTRAL ST	3	1010	1,176	65	20	8/10/2014	144,000	153,700	1.07	0.94	0.13
4506	06	Conventional	230/ 17/ / /	19 CRAWFORD ST	1	1010	1,425	63	19	4/10/2014	135,500	147,800	1.09	0.92	0.15
2017	06	Conventional	93/ 20/ / /	51 LANCASTER ST -N CASH	3	1010	1,754	164	33	12/11/2014	150,000	167,900	1.12	0.89	0.18
4387	06	Conventional	215/ 54/ / /	49 BATTLES ST	5	1010	1,464	85	25	5/14/2014	131,000	148,700	1.14	0.88	0.20
1509	06	Conventional	70/ 12/ / /	96 NORTH MAIN ST	5	1010	1,313	74	27	3/28/2014	120,000	141,100	1.18	0.85	0.24
517	06	Conventional	31/ 10/ / /	72 CHURCH ST	5	1010	3,025	114	30	4/9/2014	165,000	198,300	1.20	0.83	0.26

ANALYSIS

- While researching the report detail by style, the conventional homes had a few outliers. These types of homes can be easily mislabeled by a data collector or outside vendor and a quick review by the assessor can fix the problem. The assessor was reviewing 51 Lancaster St in the above report because of its 1.12 assessment to sales ratio. MLS stated that this was a cash sale. This sale should not be considered an arm's length transaction and was removed from the analysis

ANALYSIS

- There are other adjustments you can make to reflect market differences. For instance, look at the sales report by year built:

Summary by Actual Year Built
LEOMINSTER, MA

10/08/2015

AYBGroup	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
0-1900 RE-GROUPED	7	187,993	182,657	0.98	173,000	170,300	0.99	0.07	8.80%	0.97
1900-1930	31	199,472	187,626	0.94	192,000	167,600	0.93	0.06	8.43%	0.94
1930-1940	5	172,000	160,620	0.95	195,000	168,100	0.93	0.07	6.67%	0.93
1940-1950	12	190,742	177,408	0.95	182,500	169,000	0.93	0.05	7.17%	0.93
1950-1960	42	184,588	176,555	0.96	184,200	177,500	0.96	0.08	7.56%	0.96
1960-1970	28	218,277	196,946	0.91	208,950	196,550	0.89	0.05	6.78%	0.90
1970-1980	17	241,876	222,006	0.92	234,900	214,400	0.89	0.04	6.94%	0.92
1980-1990	28	272,296	245,557	0.90	268,000	239,150	0.91	0.06	6.75%	0.90
1990-2000	33	303,461	276,909	0.91	290,000	247,500	0.89	0.06	7.22%	0.91
2000-2015	43	289,324	261,493	0.91	316,820	298,400	0.91	0.05	8.13%	0.90
		238,635	**219,466**	**0.93**	**223,000**	**200,350**	**0.92**	**0.05**	**7.87%**	**0.92**

ANALYSIS

- The first group of sales above (0-1900 year built) reflects an assessment to sales ratio of 0.99 and a coefficient of dispersion of 8.80%. If you were to regroup these a little differently, the results may more accurately reflect market reactions. Before we make these adjustments, let's take a look at the building rate reports

ANALYSIS

Cost Group Rates
LEOMINSTER, MA

Group	Style	Style Description	Base Rate	Depreciation Table	Bldg Size Adj Pct
SIN	00	4 to 8 Family	68.00	4	100
SIN	01	Ranch	72.00	4	100
SIN	02	Split-Level	78.00	4	100
SIN	03	Colonial	65.00	4	100
SIN	04	Cape Cod	74.00	4	100
SIN	05	Bungalow	77.00	4	100
SIN	06	Conventional	66.00	4	100
SIN	07	Modern/Contemp	67.00	4	100
SIN	08	Raised Ranch	75.00	4	100
SIN	09	Family Flat	53.00	4	100
SIN	10	Family Duplex	70.00	4	100
SIN	11	Family Conver	50.00	4	100
SIN	20	Mobile Home	37.00	4	100
SIN	36	Camp	32.00	4	100
SIN	44	Cont Cape	63.00	4	100
SIN	45	Garden Condo	91.00	4	100
SIN	46	Two Family	72.00	4	100
SIN	51	Three Family	72.00	4	100
SIN	55	Townhse Condo	68.00	3	100
SIN	56	Condo Office	56.00	4	100
SIN	60	Contemp Ranch	65.00	4	100
SIN	63	Antique	63.00	4	100
SIN	64	Twnhse Apts	67.00	3	100
SIN	65	Contemp Cott	69.00	4	100

ANALYSIS

- Before we adjust these, remember what the sales report by style indicated

Summary by Style
LEOMINSTER, MA

(STRATIFICATIONS BEFORE ANY ADJUSTMENTS)

10/08/2015

Style		Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
01	Ranch	73	200,434	184,442	0.93	204,500	180,500	0.92	0.06	7.77%	0.92
02	Split-Level	1	315,000	328,900	1.04	315,000	328,900	1.04	0.00	0.00%	1.04
03	Colonial	73	293,643	262,855	0.90	299,900	265,000	0.89	0.04	6.16%	0.90
04	Cape Cod	34	218,871	205,385	0.95	209,000	195,950	0.93	0.05	6.80%	0.94
05	Bungalow	6	165,157	162,867	0.99	164,250	161,900	1.00	0.07	6.50%	0.99
06	Conventional	33	195,459	181,176	0.93	192,000	165,000	0.93	0.07	8.99%	0.93
07	Modern/Contemp	4	475,750	472,900	0.99	480,000	483,250	1.00	0.04	4.75%	0.99
08	Raised Ranch	12	239,992	221,808	0.93	236,950	215,750	0.92	0.06	6.16%	0.92
44	Cont Cape	2	311,250	274,800	0.89	311,250	274,800	0.89	0.04	4.49%	0.88
60	Contemp Ranch	1	244,900	228,400	0.93	244,900	228,400	0.93	0.00	0.00%	0.93
65	Contemp Cott	3	312,573	296,767	0.95	312,000	296,000	0.95	0.01	0.70%	0.95
			239,063	**219,596**	**0.93**	**224,000**	**201,600**	**0.92**	**0.05**	**7.31%**	**0.92**

ANALYSIS

Building rates before adjustments:

Style Description	Base Rate
4 to 8 Family	68.00
Ranch	72.00
Split-Level	78.00
Colonial	65.00
Cape Cod	74.00
Bungalow	77.00
Conventional	66.00
Modern/Contemp	67.00
Raised Ranch	75.00
Family Flat	53.00
Family Duplex	70.00
Family Conver	50.00
Mobile Home	37.00
Camp	32.00
Cont Cape	63.00
Garden Condo	91.00
Two Family	72.00
Three Family	72.00
Townhse Condo	68.00
Condo Office	56.00
Contemp Ranch	65.00
Antique	63.00
Twnhse Apts	67.00
Contemp Cott	69.00

Building rates after adjustments:

Style Description	Base Rate
4 to 8 Family	68.00
Ranch	77.00
Split-Level	75.00
Colonial	73.00
Cape Cod	76.00
Bungalow	72.00
Conventional	70.00
Modern/Contemp	67.00
Raised Ranch	78.00
Family Flat	53.00
Family Duplex	70.00
Family Conver	50.00
Mobile Home	37.00
Camp	32.00
Cont Cape	70.00
Garden Condo	91.00
Two Family	78.00
Three Family	72.00
Townhse Condo	68.00
Condo Office	56.00
Contemp Ranch	68.00
Antique	63.00
Twnhse Apts	67.00
Contemp Cott	69.00

Now that we have adjusted the rates based upon the sales report by style, let's rerun our reports to see how we did

ANALYSIS

Summary by Land Use
LEOMINSTER, MA

101 CLASS
1-1-14 ⇒ 12-31-14

10/09/2015

Land Use Code		Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
101	Single Fam MDL-	235	244,094	234,502	0.96	227,000	212,700	0.96	0.05	6.61%	0.96
			244,094	**234,502**	**0.96**	**227,000**	**212,700**	**0.96**	**0.05**	**6.61%**	**0.96**

The City of Leominster assessor decided to target a median assessment to sales ratio of 0.96 due to the slightly increasing market. There appears to be some hesitation in the market that still exists and targeting a median assessment to sales ratio of 1.00 may not correctly reflect future market conditions next year

You will also notice that we now only have 235 sales instead of 242 when we started. This was due to researching the sales again and finding some that should have been coded out. However, even after this past run of reports, there are still some other adjustments that need to be made

ANALYSIS

Parcel Detail by Land Use
LEOMINSTER, MA

10/09/2015

Intrnl ID	Land Use Code		MBLU	Location	Land Nbhd	Use Code	Eff Area	Age	Eff Age	Sale Date	Sale Price	Appraised Value	A/S Ratio	S/A Ratio	Abs Disp
4641	101	Single Fam	MD 244/ 31/ / /	22 MARCELLO AV	1	1010	2,319	62	24	11/24/2014	183,900	200,500	1.09	0.92	0.13
3065	101	Single Fam	MD 138/ 54/ / /	274 SPRUCE ST	2	1010	1,253	64	25	10/31/2014	135,000	147,600	1.09	0.91	0.13
4000	101	Single Fam	MD 183/ 3/ / /	293 ABBOTT AV	5	1010	2,977	54	19	6/20/2014	262,500	287,100	1.09	0.91	0.13
100582	101	Single Fam	MD 524/ 22/C / /	58 PHEASANT RUN CI	5	1010	3,737	15	9	9/30/2014	395,000	432,700	1.10	0.91	0.14
2873	101	Single Fam	MD 134/ 2/ / /	7 CROWN ST	3	1010	1,617	114	30	8/20/2014	135,000	148,300	1.10	0.91	0.14
8179	101	Single Fam	MD 423/ 8/B / /	1462 CENTRAL ST	3	1010	1,176	65	20	8/10/2014	144,000	158,800	1.10	0.91	0.14
13788	101	Single Fam	MD 358/ 1/A / /	1316 ELM ST	4	1010	3,513	18	12	8/27/2014	335,500	370,500	1.10	0.91	0.14
2118	101	Single Fam	MD 97/ 23/ / /	26 EDEN GLEN	3	1010	1,349	62	19	5/19/2014	142,500	157,600	1.11	0.90	0.15
3244	101	Single Fam	MD 147/ 30/ / /	574 MERRIAM AV	5	1010	2,284	62	24	12/19/2014	206,500	228,700	1.11	0.90	0.15
102105	101	Single Fam	MD 251/ 33/B / /	91 KEYSTONE DR	1	1010	1,230	0	0	7/31/2014	187,000	208,300	1.11	0.90	0.15
11902	101	Single Fam	MD 549/ 58/ / /	27 KAREN ST	3	1010	1,800	38	18	5/8/2014	196,000	220,000	1.12	0.89	0.16
5013	101	Single Fam	MD 255/ 15/ / /	1028 MAIN ST	1	1010	1,509	64	25	3/13/2014	143,500	161,600	1.13	0.89	0.17
10969	101	Single Fam	MD 503/ 1/A / /	640 WILLARD ST	3	1010	2,502	238	33	5/9/2014	205,000	231,000	1.13	0.89	0.17
4506	101	Single Fam	MD 230/ 17/ / /	19 CRAWFORD ST	1	1010	1,425	63	19	4/10/2014	135,500	153,600	1.13	0.88	0.17
12128	101	Single Fam	MD 554/ 43/ / /	22 POSCO AV	5	1010	1,932	59	24	4/16/2014	173,800	198,500	1.14	0.88	0.18
103554	101	Single Fam	MD 398/ 15/ 9/ /	4 CRABTREE LN	3	1010	2,437	9	8	4/18/2014	285,000	326,900	1.15	0.87	0.19
1105	101	Single Fam	MD 53/ 23/ / /	265 SIXTH ST	2	1010	1,626	63	24	8/28/2014	140,000	164,600	1.18	0.85	0.22
1509	101	Single Fam	MD 70/ 12/ / /	96 NORTH MAIN ST	5	1010	1,313	74	27	3/28/2014	120,000	146,100	1.22	0.82	0.26
13242	101	Single Fam	MD 576/ 116/ / /	7 RUMBROOK RD	1	1010	2,034	18	12	2/7/2014	204,000	249,900	1.22	0.82	0.26

(SOLD TWICE IN A YEAR
THIS WAS CODED TO AN "R")

ANALYSIS

In researching the detail portion of the report, the assessor noticed that one property sold twice in 2014, both sales being considered arm's length sales, and the first sale should have been coded as an "R" in accordance with DLS standards. Now we have to run the reports again

ANALYSIS

Summary by Land Use
LEOMINSTER, MA

101 CLASS
1-1-14 ⇒ 12-31-14

10/09/2015

Land Use Code		Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
101	Single Fam MDL-	234	244,265	234,436	0.96	227,250	211,900	0.96	0.05	6.52%	0.96
			244,265	**234,436**	**0.96**	**227,250**	**211,900**	**0.96**	**0.05**	**6.52%**	**0.96**

Now we have 234 sales with the same median assessment to sales ratio and our coefficient of dispersion is now 6.52. Performing all of this analysis can be done by the administrating assessor or it can also be done by a vendor. Either way a town or city decides to perform their interim valuation adjustment or revaluation, the administrating assessor should be aware of the process and manage it. Remember that you are the person that has to answer to the taxpayers and stand behind your assessments. Let's take a look at the rest of the reports in our analysis now that we have made a few adjustments

ANALYSIS

Summary by Site Index
LEOMINSTER, MA

10/09/2015

Site Index	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
4	12	200,082	194,008	0.98	188,740	181,550	0.96	0.02	4.08%	0.97
5	60	197,906	189,247	0.97	194,950	174,400	0.97	0.07	7.94%	0.96
6	48	209,661	197,625	0.95	208,950	192,200	0.96	0.06	6.47%	0.94
7	72	263,130	252,154	0.96	248,500	235,900	0.95	0.04	5.67%	0.96
8	40	318,343	310,318	0.97	306,500	293,600	0.95	0.05	6.55%	0.97
9	2	570,000	560,700	0.98	570,000	560,700	0.98	0.01	1.53%	0.98
		244,265	**234,436**	**0.96**	**227,250**	**211,900**	**0.96**	**0.05**	**6.52%**	**0.96**

As we review the median assessment to sales ratios for each grouping you have to remember that each median assessment to sales ratio must be within 0.05 of our total median assessment to sales ratio. Therefore, if our overall median is 0.96 then we can be no lower than 0.91 or higher than 1.01

ANALYSIS

Summary by Actual Year Built
LEOMINSTER, MA

10/09/2015

AYBGroup	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
0-1930	35	201,531	193,443	0.96	194,900	173,200	0.96	0.06	7.20%	0.96
1930-1940	5	172,000	168,380	0.99	195,000	174,500	0.97	0.08	5.77%	0.98
1940-1950	12	190,742	181,642	0.97	182,500	171,850	0.96	0.05	7.20%	0.95
1950-1960	42	184,588	182,233	1.00	184,200	183,700	0.99	0.07	7.12%	0.99
1960-1970	27	219,732	206,122	0.94	209,900	204,400	0.93	0.04	5.89%	0.94
1970-1980	17	241,876	228,412	0.95	234,900	220,000	0.92	0.04	6.33%	0.94
1980-1990	27	276,111	260,585	0.95	270,000	250,600	0.94	0.05	6.46%	0.94
1990-2000	32	306,569	293,997	0.95	292,450	268,000	0.94	0.06	6.68%	0.96
2000-2015	37	321,433	311,357	0.97	339,900	326,900	0.96	0.02	3.89%	0.97
		244,265	**234,436**	**0.96**	**227,250**	**211,900**	**0.96**	**0.05**	**6.52%**	**0.96**

ANALYSIS

Summary by Style
LEOMINSTER, MA

10/09/2015

Style		Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
01	Ranch	69	205,013	195,732	0.96	205,000	190,100	0.96	0.05	7.14%	0.95
02	Split-Level	1	315,000	300,300	0.95	315,000	300,300	0.95	0.00	0.00%	0.95
03	Colonial	69	307,631	297,759	0.97	305,000	289,800	0.96	0.04	5.42%	0.97
04	Cape Cod	34	218,871	208,976	0.96	209,000	199,350	0.95	0.05	6.87%	0.95
05	Bungalow	6	165,157	155,283	0.94	164,250	155,700	0.95	0.05	5.96%	0.94
06	Conventional	33	195,459	187,527	0.97	192,000	171,600	0.96	0.08	8.81%	0.96
07	Modern/Contemp	4	475,750	457,550	0.96	480,000	465,950	0.96	0.03	3.12%	0.96
08	Raised Ranch	12	239,992	227,675	0.95	236,950	221,550	0.94	0.06	6.21%	0.95
44	Cont Cape	2	311,250	296,700	0.96	311,250	296,700	0.96	0.04	4.17%	0.95
60	Contemp Ranch	1	244,900	235,600	0.96	244,900	235,600	0.96	0.00	0.00%	0.96
65	Contemp Cott	3	312,573	296,767	0.95	312,000	296,000	0.95	0.01	0.70%	0.95
			244,265	**234,436**	**0.96**	**227,250**	**211,900**	**0.96**	**0.05**	**6.52%**	**0.96**

ANALYSIS

Summary by Building Size
LEOMINSTER, MA

10/09/2015

Building Size	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
500 - 1500	37	163,021	159,514	0.99	170,000	159,100	0.98	0.07	7.34%	0.98
1500 - 2000	86	208,184	195,848	0.95	207,500	191,100	0.94	0.05	6.87%	0.94
2000 - 2500	65	269,540	255,726	0.95	266,000	249,900	0.95	0.03	5.46%	0.95
2500 - 3000	24	304,175	299,954	1.00	296,950	295,250	0.99	0.04	5.05%	0.99
3000 - 10000	22	381,918	376,914	0.99	349,750	358,850	0.99	0.05	5.79%	0.99
		244,265	**234,436**	**0.96**	**227,250**	**211,900**	**0.96**	**0.05**	**6.52%**	**0.96**

ANALYSIS

Summary by Sale Date
LEOMINSTER, MA

10/09/2015

Sale Date Quarter	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
2014, Q 1	41	234,603	227,568	0.97	213,000	195,600	0.97	0.05	6.11%	0.97
2014, Q 2	59	244,925	232,414	0.95	227,500	206,500	0.95	0.05	7.23%	0.95
2014, Q 3	71	250,967	239,551	0.96	231,000	212,700	0.95	0.05	6.55%	0.95
2014, Q 4	63	242,383	235,037	0.97	229,900	215,300	0.97	0.05	5.84%	0.97
		244,265	**234,436**	**0.96**	**227,250**	**211,900**	**0.96**	**0.05**	**6.52%**	**0.96**

ANALYSIS

Summary by Sale Price Quartile
LEOMINSTER, MA

10/09/2015

Sale Price Quartile	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
1	60	162,943	164,565	1.01	168,275	164,750	0.99	0.06	6.28%	1.01
2	57	209,124	194,367	0.93	209,500	192,500	0.92	0.05	6.62%	0.93
3	59	255,405	243,785	0.95	252,000	241,500	0.95	0.06	6.55%	0.95
4	58	351,596	336,586	0.95	339,900	325,700	0.95	0.03	4.70%	0.96
		244,265	**234,436**	**0.96**	**227,250**	**211,900**	**0.96**	**0.05**	**6.52%**	**0.96**

The single family class appears to be in great shape now; however, the assessor will take a look at the land sales to see if land needs to be adjusted and so on and so on…..

ANALYSIS

As you can see, it puts the 0.96 median assessment to sales ratio for the major class in the upper right hand corner. This way you can compare the overall ratio to the particular class ratio.

The last two macros will divide the statistics further into quartiles or half's depending upon how many sales you have in each classification segment. These macros are intended to be run during the revaluation year; however, you can see that they are useful during the interim year as well.

After fixing all of the errors and issues that the macros pointed out, we now can run the final reports and submit our final LA3 to the Department of Local Services for approval