

Can you spot an accurate assessment?

Below are ten (10) sale prices with current assessed values. Review these sale prices and assessments then answer the questions below. NOTE: If an assessment is within 10% of the sale price it is considered to be accurately assessed.

Sale Number	Sale Price	Assessment	Assessment to Sale Ratio
1	150,000	6,800	0.53
2	198,000	10,500	0.62
3	85,000	11,000	1.51
4	267,800	21,800	0.95
5	200,000	11,900	0.70
6	129,700	11,720	1.06
7	57,000	6,000	1.23
8	174,900	13,890	0.93
9	310,500	21,960	0.83
10	283,000	18,500	0.76

1. Which of the above sales are under-assessed?

- a. Sale 1, 2, and 5
- b. Sale 1, 2, 5, 9, and 10 (by an average of 31%)**
- c. Sale 1, 2, and 8
- d. Sale 1, 2, and 10

2. Which sale is the most over-assessed?

- a. Sale 7
- b. Sale 3**
- c. Sale 6
- d. None. All are under-assessed or within 10% of sale price.

3. Based on the above sales which statement below is true?

- a. Despite our low equalization rate there is equity among values.
Higher value properties are under-assessed in relation to lower value
- b. properties. (Should be between 0.98 and 1.03 but is 1.079)**
- c. Lower value properties are under-assessed in relation to Higher value properties.
- d. High and low value properties are under-assessed except mid-range properties.