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May 15, 2023

In the Matter of:)
Approval of the 2023-2024 Ratio Study)
Carson City County)
Churchill County)
Elko County)
Lander County)
Pershing County)
White Pine County)

Re: Nevada Tax Commission

NOTICE OF DECISION

Victoria Salas, Supervisor of the Locally Assessed Properties Division and Jeffrey Mitchell, Deputy Director, Excise & Local Government Services Division, appeared on behalf of the Department of Taxation (the "Department").

Pursuant to NRS 361.333(4)(a) and (b), Shannon Silva appeared on behalf of the Carson City County Assessor's Office; Denise Mondhink-Felton appeared on behalf of the Churchill County Assessor's Office; Janet Iribarne appeared on behalf of the Elko County Assessor's Office; Josh Wilson appeared on behalf of the Lander County Assessor's Office; Laureen Basso-Cerini appeared on behalf of the Pershing County Assessor's Office; Burton Hilton appeared on behalf of the White Pine County Assessor's Office (the "Assessor").

Summary:

The matter of the approval of the 2023-2024 Ratio Study came before the Nevada Tax Commission (the "Commission") for hearing on May 1, 2023, after due notice to each Assessor and County Commission. The Tax Commission reviewed the Ratio Study and the report of the Department.

DECISION

The Commission, having considered all evidence and testimony pertaining to the matter, hereby approves the 2023-2024 Ratio Study as reported by the Department and made recommendations to Assessors based on the findings and finds no further action is required, pursuant to the authority granted in NRS 361.333.

BY THE NEVADA TAX COMMISSION THIS 1ST DAY OF MAY 2023.



SHELLIE HUGHES
Executive Director
Nevada Department of Taxation

cc: County Assessors



NEVADA DEPARTMENT OF TAXATION
Division of Local Government Services

2023-2024 REPORT OF ASSESSMENT RATIO STUDY

2023 - 2024

Report of Assessment Ratio Study

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2023-2024 RATIO STUDY

INTRODUCTION: AUTHORITY, OVERSIGHT AND REPORTING

NRS 361.333 requires the Department to determine the ratio of the assessed value of each type or class of property, for which the county assessor has the responsibility of assessing in each county, to the taxable value of that property as determined by the Department through appraisals of individual parcels. The ratio is in compliance with statute if the ratio of assessed value to taxable value is more than 32 percent or less than 36 percent. See NRS 361.333(5)(c).

Under NRS 361.333, the Nevada Tax Commission is obligated to equalize property under its jurisdiction. Equalization is the process by which the Commission ensures “that all property subject to taxation within the county has been assessed as required by law.”¹

There are two types of information the Commission considers in determining whether property has been assessed equitably. The first comes from a ratio study, which is a statistical analysis designed to study the level and uniformity of the assessments. The second type of information comes from a review to determine whether each county has adequate procedures to ensure that all property subject to taxation is being assessed in a correct and timely manner.

It is important to note that the statistical analysis required by NRS 361.333 is a quality control technique designed for mass appraisal. Mass appraisal, like single-property appraisal, is a “systematic method for arriving at estimates of value.”² The difference between mass appraisal and single-property appraisal is only a matter of scope:

Mass appraisal models have more terms because they attempt to replicate the market for one or more land uses across a wide geographic area. Single-property models, on the other hand, represent the market for one kind of land use in a limited area.

Quality is measured differently in mass appraisal and single-property appraisal. The quality of a single-property appraisal is measured against a small number of comparable properties that have sold. The quality of mass appraisals is measured with statistics developed from a sample of sales in the entire area appraised by the model.³

Typically, mass appraisal techniques using valuation models for groups and classes of property are used by county assessors to determine taxable value. For example, mass appraisal techniques for land valuation are described in NAC 361.11795, and reference the use of base lot values as benchmarks for valuing properties within a stratum. In addition, an assessor is required to use the IAAO “Standard on Automated Valuation Models” when developing mass appraisal models, pursuant to NAC 361.1216.

¹ NRS 361.333(4)(a) “The board of county commissioners and the county assessor, or their representatives, shall present evidence to the Nevada Tax Commission of the steps taken to ensure that all property subject to taxation within the county has been assessed as required by law.” Compare this statutory requirement to the International Association of Assessing Officers definition of equalization: “The process by which an appropriate governmental body attempts to ensure that property under its jurisdiction is appraised equitably at market value or as otherwise required by law.”

² Eckert, Joseph K., Ed., Property Appraisal and Assessment Administration (IAAO: Chicago, 1990), p. 35.

³ Ibid.

NRS 361.333(2) permits the Department to conduct a ratio study on smaller groups of counties instead of the entire state in any one year. The ratio study is therefore conducted over a three-year cycle. The counties reviewed for 2023-2024 are Carson City, Churchill, Elko, Lander, Pershing, and White Pine Counties.

If inequity or bias is discovered, NRS 361.333 provides the Nevada Tax Commission the authority to apply factors designed to correct inequitable conditions to classes of property or it may order reappraisal, the goal of which is to ensure that each of the classifications of real and personal property is assessed between 32% and 36% of taxable value. In addition, NRS 360.215 authorizes the Department of Taxation to assist county assessors in appraising property which the ratio study shows to be in need of reappraisal. The Department also consults on the development and maintenance of standard assessment procedures to ensure that property assessments are uniformly made.

RATIO STUDY DESIGN PARAMETERS AND STANDARDS FOR ANALYSIS

Generally speaking, a “ratio study” is “designed to evaluate appraisal performance by comparing the estimate of assessed value produced by the assessor on each parcel in the sample to the estimate of taxable value produced by the Department. The comparison is called a “ratio.”

The appraisals conducted by the Department comprise a *sample* of the *universe or population* of all properties within the jurisdiction being reviewed. From the information about the *sample*, the Department *infers* what is happening to the population as a whole.

The Department examines the ratio information for *appraisal level* and *appraisal uniformity*. Appraisal level compares how close the assessor’s estimate of assessed value is to the legally mandated standard of 35% of taxable value. Appraisal level is measured by a descriptive statistic called a *Measure of Central Tendency*. A Measure of Central Tendency, such as the Mean, Median, or Aggregate Ratio, is a single number or value that describes the center or the middle of a set of data. In the case of this ratio study, the median describes the middle of the array of all ratios comparing the assessed value to the taxable value established for each parcel.

Assessment Uniformity refers to the degree to which different properties are assessed at equal percentages of taxable value. If taxable value could be described as the center of a “target,” then Assessment Uniformity looks at how much dispersion or distance there is between each ratio and the “target.” The statistical measure known as the Coefficient of Dispersion (COD) measures uniformity or the distance from the “target.”

The ratio study, by law, must include the Median Ratio of the total property within each subject county and each class of property. The study must also include two comparative statistics known as the Overall Ratio (also known as the Aggregate Ratio or Weighted Mean Ratio) and the Coefficient of Dispersion (COD) of the median, for both the total property in each subject county and for each major class of property within the county. NRS 361.333 (5)(c) defines the major classes of property as:

- I. Vacant land;
- II. Single-family residential;
- III. Multi-residential;
- IV. Commercial and industrial; and
- V. Rural

In addition, the statistics are calculated specifically for improvements, land, and total property values.

The Median is a statistic describing the Measure of Central Tendency of the sample. It is the middle ratio when all the ratios are arrayed in order of magnitude and divides the sample into two equal parts. The Median is the most widely used Measure of Central Tendency by equalization agencies because it is less affected by extreme ratios or “outliers,” and is therefore the preferred measure for monitoring appraisal performance or evaluating the need for a reappraisal.⁴ NRS 361.333(5)(c) states that under- or- over assessment may exist if the median of the ratios falls in a range less than 32% or more than 36%.

The Department calculates the Overall or Aggregate Ratio by dividing the total assessed value of all the observations (parcels) in the sample by the total taxable value of all the observations (parcels) in the sample. This produces a ratio weighted by dollar value. Because of the weight given to each dollar of value, parcels with higher values exert more influence than parcels with lower values. The Aggregate Ratio helps identify under or over assessment of higher valued property. For instance, an unusually high Aggregate Ratio might indicate that higher valued property is over assessed or valued at a rate higher than other property. The statutory and regulatory framework does not dictate any range of acceptability for the Aggregate Ratio.

The COD is a measure of dispersion relating to the uniformity of the ratios and is calculated for all property, and each class of property, within the subject jurisdiction. The COD measures the deviation of the individual ratios from the Median Ratio as a percentage of the median and is calculated by (1) subtracting the median from each ratio; (2) taking the absolute value of the calculated differences; (3) summing the absolute differences; (4) dividing by the number of ratios to obtain the “average absolute deviation;” and (5) dividing by the median. The COD has “the desirable feature that its interpretation does not depend on the assumption that the ratios are normally distributed.”⁵ The COD is a relative measure and useful for comparing samples from different classes of property within, as well as among, counties.

In 2010, the Nevada Tax Commission adopted NAC 361.1216. The regulation adopted the Standard on Automated Valuation Models, September 2003 edition published by the International Association of Assessing Officers. The Standard on Automated Valuation Models, Section 8.4.2.1, discusses the Coefficient of Dispersion and Table 2 references Ratio Study Performance Standards with regard to the COD. The IAAO Standard on Ratio Studies states that “the smaller the measure, the better the uniformity, but extremely low measures can signal acceptable causes such as extremely homogeneous properties or very stable markets; or unacceptable causes such as lack of quality control, calculation errors, poor sample representativeness or sales chasing. Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid.”⁶

The IAAO recommended ratio study performance standards are as follows:

<u>Type of Property</u>	<u>COD</u>
Single-family Residential	
Newer, more homogenous areas	5.0 to 10.0
Older, heterogeneous areas	5.0 to 15.0
Rural residential and seasonal	5.0 to 20.0

⁴ International Association of Assessing Officers, Standard on Ratio Studies, (2010), p.12; 27.

⁵ International Association of Assessing Officers, Standard on Ratio Studies, (2010), p. 13.

⁶ International Association of Assessing Officers, Standard on Ratio Studies, (2013), p. 17.

<u>Type of Property</u>	<u>COD</u>
Income-producing properties	
Larger, urban jurisdictions	5.0 to 15.0
Smaller, rural jurisdictions	5.0 to 20.0
Vacant land	5.0 to 25.0
Other real and personal property	Varies with local conditions ⁷

RATIO STUDY CONCLUSIONS

The [2023-2024](#) Ratio Study presentation includes the comparison of the Median and Aggregate Ratios and the COD of all 17 counties required by NRS 361.333(1)(b)(1). These charts show the aggregate and median ratios and the Coefficient of Dispersion for the past three study years ([2021 - 2023](#)) across all counties for all properties.

Similar data is shown just for the counties in the [2023-2024](#) study year. Here the Aggregate and Median Ratios, the COD, and the Median Related Differential (MRD) are compared across types of property in the six counties. Data for each individual county is displayed for each type of property across all appraisal areas within the county, not just the reappraisal area. Department Finding and Recommendations, within the individual county Narratives, can be directly linked to the statistical results.

Median Related Differential

The Median Related Differential is a statistic that tends to indicate regressivity when it is above 1.03 and progressivity when it is below .98. It is an indication of whether high-value properties are appraised higher or lower than low-value properties. The standard is not an absolute when samples are small or when wide variations in prices exist. In that case, other statistical tests may be more useful. *This particular test is not required by statute.*

The chart on page [15](#) indicates that of the six counties studied in [2023-2024](#), regressivity is present in Improved land in Elko County resulting in regressivity for Improve Land in All Counties. Regressivity is also present in Vacant Land in Churchill County and in Pershing County, Rural Land and Improvements in Churchill County, Elko County, and in White Pine County. Conversely, progressivity is present in Vacant Land in Carson City and in Elko County, and in Multi-Family Residence in Elko. Progressivity or regressivity which occurred statewide, over the past three-year period, is listed on page [13](#).

Aggregate Ratio

The data for the Aggregate (Overall) Ratio, or Weighted Mean, shown on page [14](#) are within the acceptable standard range of 32% to 36% on a composite basis for the five counties studied in [2023-2024](#), with the following exceptions noted: Improved Land, Vacant Land and Single-Family Residence in Elko County, and Vacant Land in Pershing. Statewide Aggregate Ratios, over the past three-year period, are listed on page [10](#).

Aggregate Ratios within Personal Property (PP) typically are within acceptable standard range of 32% to 36%.

⁷ International Association of Assessing Officers, Standard on Ratio Studies, (2013), p. 17; and Standard on Automated Valuation Models (2003), p. 28.

This year, two counties fell outside of this range in the following categories, Elko County Agricultural within the secured personal property sample, and Pershing County Unsecured Commercial/Industrial and All Unsecured accounts, shown on page 18 and 20, respectively.

Median Ratio

The Median Ratios of assessed value to taxable value generally indicate over-or-undervaluation of those types of property taken as a whole within the entire appraisal jurisdiction. Median Ratios may be acceptable, yet inequity could still exist in pocket areas. However, this study makes these inferences for property groups as a whole within the jurisdiction, without regard to individual market areas. As noted above, for purposes of monitoring appraisal performance and for direct equalization, the median ratio is the preferred measure of central tendency.

The Median Ratios shown on page 14 indicate the appraisal level for all classes of property in each county included in this study, measured against the taxable value established by the Department, are within the acceptable standard range of 32% and 36% using the results of the sample taken by the Department with the exception of Elko County Vacant Land which is below the acceptable standard. Statewide Median Ratios, over the past three-year period, are listed on page 11.

Median Ratios within Personal Property typically are within acceptable standard Range of 32% to 36%.

Coefficient of Dispersion (COD)

The COD ratios, shown on page 15, for the five counties studied in 2023-2024, indicate the ratios for all property, and each class of property, within the jurisdictions are relatively uniform with the following exceptions, Elko County Improved and Vacant Land, which are outside of IAAO recommended performance standards. The COD ratios reported are typically at the low end or below the IAAO range standards. The standards are more appropriate for comparison in market-based assessment systems than in Nevada's unique hybrid system.

PROCEDURAL / OFFICE REVIEW

NRS 361.333 (1)(b)(2) requires the Department to make a determination about whether each county has adequate procedures to ensure that all property subject to taxation is being assessed in a correct and timely manner, and to note any deficiencies. For the 2023-2024 Ratio Study, the Department reviewed assessors' procedures as part of the ratio study process.

LAND AND IMPROVEMENT FACTORS

Pursuant to NRS 361.260(5), the Department reviews assessments in areas where improvement factors are applied. All counties report that land is annually reappraised, making the land factor no longer applicable. Improvement Factors for the 2023-2024 tax year are available on the Taxation website at <https://tax.nv.gov/>.

2023-2024

REPORT OF ASSESSMENT RATIO STUDY

STATISTICAL TABLES

NEVADA DEPARTMENT OF TAXATION
2023-2024 RATIO STUDY
AGGREGATE RATIOS

SUBJECT COUNTY	STUDY YEAR	ALL PROPERTY	IMPROVEMENTS	IMPROVED LAND	VACANT LAND	SINGLE FAMILY RESIDENCE	MULTI-FAMILY RESIDENCE	COMMERCIAL INDUSTRIAL	RURAL LAND & IMPROVEMENTS
CARSON CITY	2023	34.6	35.6	33.8	34.7	34.2	34.8	34.4	34.9
CHURCHILL	2023	33.8	33.5	34.3	31.9	34.4	33.3	34.2	33.5
CLARK	2021	34.4	34.8	34.2	33.5	34.5	34.4	34.7	35.0
DOUGLAS	2022	33.3	35.1	32.7	30.8	33.6	34.3	35.2	34.5
ELKO	2023	31.5	33.1	30.5	24.9	31.4	34.0	32.3	33.2
ESMERALDA	2021	34.0	33.9	34.5	34.1	34.1	34.3	34.0	33.9
EUREKA	2021	35.0	35.1	34.5	33.5	34.2	35.3	35.1	35.3
HUMBOLDT	2022	33.9	33.7	34.5	34.2	33.8	33.3	34.0	34.6
LANDER	2023	33.9	33.7	34.5	34.2	33.8	33.3	34.0	34.6
LINCOLN	2021	33.6	34.3	33.3	31.0	34.5	34.7	33.5	31.9
LYON	2022	35.3	36.3	34.4	33.9	36.3	35.6	34.0	33.8
MINERAL	2021	35.3	36.0	33.8	34.5	34.5	41.2	32.4	34.6
NYE	2022	21.5	34.0	31.6	14.4	33.8	34.7	33.0	34.7
PERSHING	2023	34.0	34.7	34.3	30.5	34.4	34.6	33.9	35.0
STOREY	2021	34.3	34.8	33.1	34.1	32.2	34.5	35.0	35.6
WASHOE	2022	34.3	35.3	34.2	33.5	34.9	34.4	34.5	34.5
WHITE PINE	2023	33.1	33.0	34.3	32.7	33.2	33.4	32.9	33.7
STATEWIDE	2023	33.3	34.6	33.8	29.6	34.2	34.4	34.3	34.2

NEVADA DEPARTMENT OF TAXATION
2023-2024 RATIO STUDY
MEDIAN RATIOS

SUBJECT COUNTY	STUDY YEAR	ALL PROPERTY	IMPROVEMENTS	IMPROVED LAND	VACANT LAND	SINGLE FAMILY RESIDENCE	MULTI-FAMILY RESIDENCE	COMMERCIAL INDUSTRIAL	RURAL LAND & IMPROVEMENTS
CARSON CITY	2023	34.6	35.1	34.5	33.4	34.3	34.8	34.8	35.0
CHURCHILL	2023	34.6	34.5	35.0	34.8	34.8	34.0	34.3	35.0
CLARK	2021	34.5	34.8	34.4	34.3	34.6	34.3	34.4	35.0
DOUGLAS	2022	34.2	34.9	34.2	32.5	34.5	34.2	34.8	35.0
ELKO	2023	32.5	33.7	34.0	21.9	32.4	32.7	33.0	35.0
ESMERALDA	2021	34.1	34.3	34.1	33.3	34.1	34.2	34.1	34.9
EUREKA	2021	34.7	34.9	35.0	33.4	34.4	34.6	35.0	35.0
HUMBOLDT	2022	34.1	33.7	34.8	34.3	34.2	33.4	34.1	35.0
LANDER	2023	34.1	33.7	34.8	34.3	34.2	33.4	34.1	35.0
LINCOLN	2021	34.5	34.5	34.4	34.7	34.4	34.6	33.9	35.0
LYON	2022	34.5	35.9	34.4	34.0	36.2	35.4	34.2	34.0
MINERAL	2021	34.4	33.5	33.8	35.0	33.5	33.9	34.4	35.0
NYE	2022	34.1	34.3	33.2	33.9	34.2	34.0	33.8	35.0
PERSHING	2023	34.5	34.5	34.8	33.7	34.4	34.4	34.3	35.0
STOREY	2021	34.5	34.3	34.5	34.0	33.5	34.4	34.7	35.7
WASHOE	2022	34.7	35.3	34.4	34.5	34.9	34.5	34.6	35.0
WHITE PINE	2023	33.6	33.5	34.9	32.8	33.7	34.1	33.5	34.9
STATEWIDE	2023	34.4	34.6	34.5	33.8	34.4	34.3	34.3	35.0

NEVADA DEPARTMENT OF TAXATION
2023-2024 RATIO STUDY
COEFFICIENTS OF DISPERSION

SUBJECT COUNTY	STUDY YEAR	ALL PROPERTY	IMPROVEMENTS	IMPROVED LAND	VACANT LAND	SINGLE FAMILY RESIDENCE	MULTI-FAMILY RESIDENCE	COMMERCIAL INDUSTRIAL	RURAL LAND & IMPROVEMENTS
CARSON CITY	2023	2.9	2.0	3.6	3.2	2.5	1.4	3.3	1.3
CHURCHILL	2023	3.9	3.1	2.1	7.5	2.5	1.7	1.6	1.4
CLARK	2021	2.3	2.9	2.8	2.6	1.9	3.3	2.0	0.3
DOUGLAS	2022	6.1	3.1	4.2	12.5	2.9	1.6	1.7	0.9
ELKO	2023	15.1	4.6	18.8	42.3	7.0	7.6	3.3	1.6
ESMERALDA	2021	2.8	2.2	2.2	4.7	1.7	1.8	2.5	1.4
EUREKA	2021	4.5	2.8	3.8	10.1	2.9	2.5	0.7	0.9
HUMBOLDT	2022	2.5	3.4	2.3	2.4	2.3	1.8	3.4	1.2
LANDER	2023	2.5	3.4	2.3	2.4	2.3	1.8	3.4	1.2
LINCOLN	2021	3.7	2.6	3.8	8.1	1.6	0.9	3.2	1.8
LYON	2022	4.5	6.0	2.3	4.6	3.1	2.7	3.8	0.4
MINERAL	2021	10.6	21.8	2.2	1.4	6.6	30.5	14.4	2.2
NYE	2022	18.0	7.6	10.9	46.3	7.4	4.5	5.4	0.7
PERSHING	2023	3.6	2.3	3.6	6.6	2.1	1.8	2.5	0.3
STOREY	2021	4.4	3.2	8.3	2.9	7.5	1.7	2.5	2.3
WASHOE	2022	2.1	3.0	2.5	2.4	1.8	2.6	1.7	0.6
WHITE PINE	2023	3.2	3.6	3.2	3.5	2.7	3.2	2.7	1.5
STATEWIDE	2023	4.2	4.4	4.8	10.5	3.6	4.5	3.5	1.3

NEVADA DEPARTMENT OF TAXATION
2023-2024 RATIO STUDY
MEDIAN RELATED DIFFERENTIALS

SUBJECT COUNTY	STUDY YEAR	ALL PROPERTY	IMPROVEMENTS	IMPROVED LAND	VACANT LAND	SINGLE FAMILY RESIDENCE	MULTI-FAMILY RESIDENCE	COMMERCIAL INDUSTRIAL	RURAL LAND & IMPROVEMENTS
CARSON CITY	2023	1.00	0.99	1.02	0.96	1.00	1.00	1.01	1.00
CHURCHILL	2023	1.02	1.03	1.02	1.09	1.01	1.02	1.00	1.04
CLARK	2021	1.00	1.00	1.01	1.02	1.00	1.00	0.99	1.00
DOUGLAS	2022	1.03	0.99	1.04	1.05	1.03	1.00	0.99	1.01
ELKO	2023	1.03	1.02	1.11	0.88	1.03	0.96	1.02	1.06
ESMERALDA	2021	1.00	1.01	0.99	0.98	1.00	1.00	1.00	1.03
EUREKA	2021	0.99	0.99	1.02	1.00	1.01	0.98	1.00	0.99
HUMBOLDT	2022	1.01	1.00	1.01	1.00	1.01	1.00	1.00	1.01
LANDER	2023	1.01	1.00	1.01	1.00	1.01	1.00	1.00	1.01
LINCOLN	2021	1.03	1.01	1.04	1.12	1.00	1.00	1.01	1.10
LYON	2022	0.98	0.99	1.00	1.00	1.00	0.99	1.00	1.01
MINERAL	2021	0.97	0.93	1.00	1.02	0.97	0.82	1.06	1.01
NYE	2022	1.58	1.01	1.05	2.35	1.01	0.98	1.03	1.01
PERSHING	2023	1.01	0.99	1.01	1.10	1.00	1.00	1.01	1.00
STOREY	2021	1.00	0.99	1.04	1.00	1.04	1.00	0.99	1.00
WASHOE	2022	1.01	1.00	1.01	1.03	1.00	1.00	1.00	1.01
WHITE PINE	2023	1.02	1.02	1.02	1.00	1.01	1.02	1.02	1.04
STATEWIDE	2023	1.04	1.00	1.02	1.14	1.01	1.00	1.00	1.02

NEVADA DEPARTMENT OF TAXATION
2023-2024 RATIO STUDY
ALL APPRAISAL AREAS

OVERALL (AGGREGATE) RATIO

Subject County	All Property
CARSON CITY	34.6
CHURCHILL	33.8
ELKO	31.5
LANDER	33.9
PERSHING	34.0
WHITE PINE	33.1
ALL COUNTIES	33.6

Class of Property							
Improvements	Improved Land	Vacant Land	Single Family Residence	Multi-Family Residence	Commercial Industrial	Rural Land & Improvements	
35.6	33.8	34.7	34.2	34.8	34.4	34.9	
33.5	34.3	31.9	34.4	33.3	34.2	33.5	
33.1	30.5	24.9	31.4	34.0	32.3	33.2	
33.7	34.5	34.2	33.8	33.3	34.0	34.6	
34.7	34.3	30.5	34.4	34.6	33.9	35.0	
33.0	34.3	32.7	33.2	33.4	32.9	33.7	
34.0	33.5	33.1	33.5	34.0	33.6	34.2	

MEDIAN RATIO

Subject County	All Property
CARSON CITY	34.6
CHURCHILL	34.6
ELKO	32.5
LANDER	34.1
PERSHING	34.5
WHITE PINE	33.6
ALL COUNTIES	34.1

Class of Property							
Improvements	Improved Land	Vacant Land	Single Family Residence	Multi-Family Residence	Commercial Industrial	Rural Land & Improvements	
35.1	34.5	33.4	34.3	34.8	34.8	35.0	
34.5	35.0	34.8	34.8	34.0	34.3	35.0	
33.7	34.0	21.9	32.4	32.7	33.0	35.0	
33.7	34.8	34.3	34.2	33.4	34.1	35.0	
34.5	34.8	33.7	34.4	34.4	34.3	35.0	
33.5	34.9	32.8	33.7	34.1	33.5	34.9	
34.4	34.9	33.4	34.0	34.1	34.0	35.0	

NEVADA DEPARTMENT OF TAXATION
 2023-2024 RATIO STUDY
 ALL APPRAISAL AREAS
 COEFFICIENT OF DISPERSION (COD)

Subject County	All Property
CARSON CITY	2.9
CHURCHILL	3.9
ELKO	15.1
LANDER	2.5
PERSHING	3.6
WHITE PINE	3.2
ALL COUNTIES	5.8

Class of Property							
Improvements	Improved Land	Vacant Land	Single Family Residence	Multi-Family Residence	Commercial Industrial	Rural Land & Improvements	
2.0	3.6	3.2	2.5	1.4	3.3	1.3	
3.1	2.1	7.5	2.5	1.7	1.6	1.4	
4.6	18.8	42.3	7.0	7.6	3.3	1.6	
3.4	2.3	2.4	2.3	1.8	3.4	1.2	
2.3	3.6	6.6	2.1	1.8	2.5	0.3	
3.6	3.2	3.5	2.7	3.2	2.7	1.5	
3.5	5.9	11.3	3.7	3.8	3.2	1.2	

MEDIAN RELATED DIFFERENTIAL

Subject County	All Property
CARSON CITY	1.00
CHURCHILL	1.02
ELKO	1.03
LANDER	1.01
PERSHING	1.01
WHITE PINE	1.02
ALL COUNTIES	1.01

Class of Property							
Improvements	Improved Land	Vacant Land	Single Family Residence	Multi-Family Residence	Commercial Industrial	Rural Land & Improvements	
0.99	1.02	0.96	1.00	1.00	1.01	1.00	
1.03	1.02	1.09	1.01	1.02	1.00	1.04	
1.02	1.11	0.88	1.03	0.96	1.02	1.06	
1.00	1.01	1.00	1.01	1.00	1.00	1.01	
0.99	1.01	1.10	1.00	1.00	1.01	1.00	
1.02	1.02	1.00	1.01	1.02	1.02	1.04	
1.01	1.04	1.01	1.02	1.00	1.01	1.02	

CARSON CITY
2023-2024 RATIO STUDY

ALL APPRAISAL AREAS

REAL PROPERTY	AGGREGATE RATIO	MEDIAN RATIO	COD MEDIAN	SAMPLE SIZE
COUNTYWIDE TOTAL PROPERTY	34.6%	34.6%	2.9%	105
COUNTYWIDE IMPROVEMENTS	35.6%	35.1%	2.0%	73
COUNTYWIDE IMPROVED LAND	33.8%	34.5%	3.6%	74
COUNTYWIDE VACANT LAND	34.7%	33.4%	3.2%	29
SINGLE FAMILY IMPROVEMENTS	35.0%	35.2%	1.8%	28
SINGLE FAMILY LAND	33.3%	33.5%	4.4%	28
SINGLE FAMILY TOTAL PROPERTY	34.2%	34.3%	2.5%	28
MULTIPLE FAMILY IMPROVEMENTS	35.2%	34.9%	1.4%	18
MULTIPLE FAMILY LAND	34.4%	34.8%	2.5%	18
MULTIPLE FAMILY TOTAL PROPERTY	34.8%	34.8%	1.4%	18
COMMERCIAL/INDUSTRIAL IMPROVEMENTS	34.9%	35.2%	2.8%	22
COMMERCIAL/INDUSTRIAL LAND	33.7%	34.4%	3.6%	20
COMMERCIAL/INDUSTRIAL TOTAL PROPERTY	34.4%	34.8%	3.3%	22
RURAL IMPROVEMENTS	34.9%	34.7%	1.7%	5
RURAL LAND	35.0%	35.0%	0.3%	8
RURAL TOTAL PROPERTY	34.9%	35.0%	1.3%	8
SECURED PERSONAL PROPERTY				
ALL SECURED	35.0%	35.0%	0.0%	15
AIRCRAFT	n/a	n/a	n/a	-
AGRICULTURAL	n/a	n/a	n/a	-
BILLBOARDS	n/a	n/a	n/a	-
COMMERCIAL/INDUSTRIAL	35.0%	35.0%	0.0%	7
MOBILE HOMES	35.0%	35.0%	0.0%	8
UNSECURED PERSONAL PROPERTY				
ALL UNSECURED	35.0%	35.0%	0.0%	28
AIRCRAFT	35.0%	35.0%	0.0%	6
AGRICULTURAL	35.0%	35.0%	0.0%	1
BILLBOARDS	n/a	n/a	n/a	-
COMMERCIAL/INDUSTRIAL	35.0%	35.0%	0.1%	11
MOBILE HOMES	35.0%	35.0%	0.0%	10
TOTAL PERSONAL PROPERTY	35.0%	35.0%	0.0%	43

**CHURCHILL COUNTY
2023-2024 RATIO STUDY**

ALL APPRAISAL AREAS

REAL PROPERTY	AGGREGATE RATIO	MEDIAN RATIO	COD MEDIAN	SAMPLE SIZE
COUNTYWIDE TOTAL PROPERTY	33.8%	34.6%	3.9%	102
COUNTYWIDE IMPROVEMENTS	33.5%	34.5%	3.1%	63
COUNTYWIDE IMPROVED LAND	34.3%	35.0%	2.1%	71
COUNTYWIDE VACANT LAND	31.9%	34.8%	7.5%	31
SINGLE FAMILY IMPROVEMENTS	34.9%	34.7%	2.4%	30
SINGLE FAMILY LAND	33.1%	35.0%	3.5%	30
SINGLE FAMILY TOTAL PROPERTY	34.4%	34.8%	2.5%	30
MULTIPLE FAMILY IMPROVEMENTS	33.0%	34.4%	3.1%	15
MULTIPLE FAMILY LAND	34.3%	34.3%	2.7%	15
MULTIPLE FAMILY TOTAL PROPERTY	33.3%	34.0%	1.7%	15
COMMERCIAL/INDUSTRIAL IMPROVEMENTS	33.8%	33.4%	2.7%	16
COMMERCIAL/INDUSTRIAL LAND	35.0%	35.0%	0.0%	16
COMMERCIAL/INDUSTRIAL TOTAL PROPERTY	34.2%	34.3%	1.6%	16
RURAL IMPROVEMENTS	32.1%	31.9%	0.9%	2
RURAL LAND	35.0%	35.0%	0.0%	10
RURAL TOTAL PROPERTY	33.5%	35.0%	1.4%	10
SECURED PERSONAL PROPERTY				
ALL SECURED	35.0%	35.0%	0.1%	20
AIRCRAFT	n/a	n/a	n/a	-
AGRICULTURAL	35.0%	35.0%	0.0%	3
BILLBOARDS	n/a	n/a	n/a	-
COMMERCIAL/INDUSTRIAL	35.0%	35.0%	0.1%	11
MOBILE HOMES	35.0%	35.0%	0.0%	6
UNSECURED PERSONAL PROPERTY				
ALL UNSECURED	35.0%	35.0%	0.3%	23
AIRCRAFT	35.0%	35.0%	0.1%	3
AGRICULTURAL	35.0%	35.0%	1.0%	5
BILLBOARDS	35.1%	35.1%	0.0%	1
COMMERCIAL/INDUSTRIAL	35.0%	35.0%	0.1%	11
MOBILE HOMES	35.0%	35.0%	0.1%	3
TOTAL PERSONAL PROPERTY	35.0%	35.0%	0.2%	43

ELKO COUNTY
2023-2024 RATIO STUDY

ALL APPRAISAL AREAS

REAL PROPERTY	AGGREGATE RATIO	MEDIAN RATIO	COD MEDIAN	SAMPLE SIZE
COUNTYWIDE TOTAL PROPERTY	31.5%	32.5%	15.1%	127
COUNTYWIDE IMPROVEMENTS	33.1%	33.7%	4.6%	79
COUNTYWIDE IMPROVED LAND	30.5%	34.0%	18.8%	87
COUNTYWIDE VACANT LAND	24.9%	21.9%	42.3%	40
SINGLE FAMILY IMPROVEMENTS	34.2%	34.5%	3.8%	28
SINGLE FAMILY LAND	22.1%	21.7%	31.2%	28
SINGLE FAMILY TOTAL PROPERTY	31.4%	32.4%	7.0%	28
MULTIPLE FAMILY IMPROVEMENTS	35.2%	34.3%	3.3%	24
MULTIPLE FAMILY LAND	28.7%	28.9%	26.1%	24
MULTIPLE FAMILY TOTAL PROPERTY	34.0%	32.7%	7.6%	24
COMMERCIAL/INDUSTRIAL IMPROVEMENTS	31.8%	32.2%	4.7%	25
COMMERCIAL/INDUSTRIAL LAND	35.0%	35.0%	0.0%	26
COMMERCIAL/INDUSTRIAL TOTAL PROPERTY	32.3%	33.0%	3.3%	26
RURAL IMPROVEMENTS	32.5%	32.7%	1.4%	2
RURAL LAND	35.0%	35.0%	0.1%	9
RURAL TOTAL PROPERTY	33.2%	35.0%	1.6%	9
SECURED PERSONAL PROPERTY				
ALL SECURED	35.3%	35.0%	8.3%	6
AIRCRAFT	n/a	n/a	n/a	-
AGRICULTURAL	38.0%	34.9%	16.6%	3
BILLBOARDS	n/a	n/a	n/a	-
COMMERCIAL/INDUSTRIAL	35.0%	35.0%	0.0%	3
MOBILE HOMES	n/a	n/a	n/a	-
UNSECURED PERSONAL PROPERTY				
ALL UNSECURED	35.0%	35.0%	0.6%	38
AIRCRAFT	35.0%	35.0%	0.0%	3
AGRICULTURAL	35.0%	35.0%	0.7%	3
BILLBOARDS	35.0%	35.0%	0.1%	3
COMMERCIAL/INDUSTRIAL	35.0%	35.0%	0.7%	26
MOBILE HOMES	35.0%	35.0%	0.0%	3
TOTAL PERSONAL PROPERTY	35.1%	35.0%	1.6%	44

**LANDER COUNTY
2023-2024 RATIO STUDY**

ALL APPRAISAL AREAS

REAL PROPERTY	AGGREGATE RATIO	MEDIAN RATIO	COD MEDIAN	SAMPLE SIZE
COUNTYWIDE TOTAL PROPERTY	33.9%	34.1%	2.5%	104
COUNTYWIDE IMPROVEMENTS	33.7%	33.7%	3.4%	68
COUNTYWIDE IMPROVED LAND	34.5%	34.8%	2.3%	74
COUNTYWIDE VACANT LAND	34.2%	34.3%	2.4%	30
SINGLE FAMILY IMPROVEMENTS	33.7%	34.1%	3.2%	30
SINGLE FAMILY LAND	34.4%	34.5%	2.5%	30
SINGLE FAMILY TOTAL PROPERTY	33.8%	34.2%	2.3%	30
MULTIPLE FAMILY IMPROVEMENTS	32.9%	32.7%	2.3%	15
MULTIPLE FAMILY LAND	34.8%	35.1%	1.6%	15
MULTIPLE FAMILY TOTAL PROPERTY	33.3%	33.4%	1.8%	15
COMMERCIAL/INDUSTRIAL IMPROVEMENTS	34.0%	33.9%	4.1%	18
COMMERCIAL/INDUSTRIAL LAND	33.9%	34.0%	3.0%	18
COMMERCIAL/INDUSTRIAL TOTAL PROPERTY	34.0%	34.1%	3.4%	18
RURAL IMPROVEMENTS	34.3%	33.0%	2.8%	5
RURAL LAND	35.0%	35.0%	0.3%	11
RURAL TOTAL PROPERTY	34.6%	35.0%	1.2%	11
SECURED PERSONAL PROPERTY				
ALL SECURED	33.9%	35.0%	0.9%	6
AIRCRAFT	n/a	n/a	n/a	-
AGRICULTURAL	n/a	n/a	n/a	-
BILLBOARDS	n/a	n/a	n/a	-
COMMERCIAL/INDUSTRIAL	n/a	n/a	n/a	-
MOBILE HOMES	33.9%	35.0%	0.9%	6
UNSECURED PERSONAL PROPERTY				
ALL UNSECURED	35.0%	35.0%	0.1%	43
AIRCRAFT	35.0%	35.0%	0.0%	1
AGRICULTURAL	35.0%	35.0%	0.0%	6
BILLBOARDS	35.0%	35.0%	0.0%	1
COMMERCIAL/INDUSTRIAL	35.0%	35.0%	0.4%	15
MOBILE HOMES	35.0%	35.0%	0.0%	20
TOTAL PERSONAL PROPERTY	34.9%	35.0%	0.2%	49

**PERSHING COUNTY
2023-2024 RATIO STUDY**

ALL APPRAISAL AREAS

REAL PROPERTY	AGGREGATE RATIO	MEDIAN RATIO	COD MEDIAN	SAMPLE SIZE
COUNTYWIDE TOTAL PROPERTY	34.0%	34.5%	3.6%	110
COUNTYWIDE IMPROVEMENTS	34.7%	34.5%	2.3%	66
COUNTYWIDE IMPROVED LAND	34.3%	34.8%	3.6%	74
COUNTYWIDE VACANT LAND	30.5%	33.7%	6.6%	36
SINGLE FAMILY IMPROVEMENTS	34.4%	34.5%	2.4%	30
SINGLE FAMILY LAND	34.3%	34.6%	2.8%	30
SINGLE FAMILY TOTAL PROPERTY	34.4%	34.4%	2.1%	30
MULTIPLE FAMILY IMPROVEMENTS	34.7%	34.5%	2.0%	15
MULTIPLE FAMILY LAND	33.6%	33.5%	2.5%	15
MULTIPLE FAMILY TOTAL PROPERTY	34.6%	34.4%	1.8%	15
COMMERCIAL/INDUSTRIAL IMPROVEMENTS	33.9%	34.8%	2.5%	17
COMMERCIAL/INDUSTRIAL LAND	33.9%	34.8%	3.4%	18
COMMERCIAL/INDUSTRIAL TOTAL PROPERTY	33.9%	34.3%	2.5%	18
RURAL IMPROVEMENTS	38.4%	34.7%	1.5%	4
RURAL LAND	35.2%	35.0%	5.2%	11
RURAL TOTAL PROPERTY	35.0%	35.0%	0.3%	11
SECURED PERSONAL PROPERTY				
ALL SECURED	35.0%	35.0%	0.0%	15
AIRCRAFT	n/a	n/a	n/a	-
AGRICULTURAL	35.0%	35.0%	0.0%	3
BILLBOARDS	n/a	n/a	n/a	-
COMMERCIAL/INDUSTRIAL	35.0%	35.0%	0.0%	6
MOBILE HOMES	35.0%	35.0%	0.0%	6
UNSECURED PERSONAL PROPERTY				
ALL UNSECURED	27.4%	35.0%	2.6%	21
AIRCRAFT	35.0%	35.0%	0.0%	1
AGRICULTURAL	35.0%	35.0%	0.0%	1
BILLBOARDS	n/a	n/a	n/a	-
COMMERCIAL/INDUSTRIAL	27.2%	35.0%	4.2%	13
MOBILE HOMES	35.0%	35.0%	0.0%	6
TOTAL PERSONAL PROPERTY	32.4%	35.0%	1.5%	36

**WHITE PINE COUNTY
2023-2024 RATIO STUDY**

ALL APPRAISAL AREAS

REAL PROPERTY	AGGREGATE RATIO	MEDIAN RATIO	COD MEDIAN	SAMPLE SIZE
COUNTYWIDE TOTAL PROPERTY	33.1%	33.6%	3.2%	104
COUNTYWIDE IMPROVEMENTS	33.0%	33.5%	3.6%	75
COUNTYWIDE IMPROVED LAND	34.3%	34.9%	3.2%	77
COUNTYWIDE VACANT LAND	32.7%	32.8%	3.5%	26
SINGLE FAMILY IMPROVEMENTS	33.1%	33.3%	3.3%	30
SINGLE FAMILY LAND	34.0%	35.0%	4.1%	30
SINGLE FAMILY TOTAL PROPERTY	33.2%	33.7%	2.7%	30
MULTIPLE FAMILY IMPROVEMENTS	33.5%	34.2%	3.6%	15
MULTIPLE FAMILY LAND	32.8%	34.0%	3.0%	15
MULTIPLE FAMILY TOTAL PROPERTY	33.4%	34.1%	3.2%	15
COMMERCIAL/INDUSTRIAL IMPROVEMENTS	32.6%	33.4%	3.6%	25
COMMERCIAL/INDUSTRIAL LAND	36.2%	34.2%	2.8%	24
COMMERCIAL/INDUSTRIAL TOTAL PROPERTY	32.9%	33.5%	2.7%	25
RURAL IMPROVEMENTS	33.7%	34.8%	2.1%	5
RURAL LAND	35.0%	35.0%	0.1%	8
RURAL TOTAL PROPERTY	33.7%	34.9%	1.5%	8
SECURED PERSONAL PROPERTY				
ALL SECURED	35.0%	35.0%	3.5%	15
AIRCRAFT	n/a	n/a	n/a	-
AGRICULTURAL	n/a	n/a	n/a	-
BILLBOARDS	n/a	n/a	n/a	-
COMMERCIAL/INDUSTRIAL	35.0%	35.0%	4.4%	12
MOBILE HOMES	35.0%	35.0%	0.0%	3
UNSECURED PERSONAL PROPERTY				
ALL UNSECURED	35.0%	35.0%	2.3%	23
AIRCRAFT	35.0%	35.0%	0.0%	3
AGRICULTURAL	35.0%	35.0%	0.0%	2
BILLBOARDS	n/a	n/a	n/a	-
COMMERCIAL/INDUSTRIAL	35.2%	35.0%	3.3%	15
MOBILE HOMES	35.0%	35.0%	0.9%	3
TOTAL PERSONAL PROPERTY	35.0%	35.0%	2.7%	38

**ALL COUNTIES INCLUDED IN
2023-2024 RATIO STUDY**

ALL APPRAISAL AREAS

REAL PROPERTY	AGGREGATE RATIO	MEDIAN RATIO	COD MEDIAN	SAMPLE SIZE
ALL COUNTIES TOTAL PROPERTY	33.6%	34.1%	5.8%	652
ALL COUNTIES IMPROVEMENTS	34.0%	34.4%	3.5%	424
ALL COUNTIES IMPROVED LAND	33.5%	34.9%	5.9%	457
ALL COUNTIES VACANT LAND	33.1%	33.4%	11.3%	192
SINGLE FAMILY IMPROVEMENTS	34.3%	34.5%	3.1%	176
SINGLE FAMILY LAND	31.2%	34.1%	8.5%	176
SINGLE FAMILY TOTAL PROPERTY	33.5%	34.0%	3.7%	176
MULTIPLE FAMILY IMPROVEMENTS	34.2%	34.5%	3.0%	102
MULTIPLE FAMILY LAND	33.5%	34.1%	8.1%	102
MULTIPLE FAMILY TOTAL PROPERTY	34.0%	34.1%	3.8%	102
COMMERCIAL/INDUSTRIAL IMPROVEMENTS	33.5%	33.7%	4.2%	123
COMMERCIAL/INDUSTRIAL LAND	34.5%	35.0%	2.3%	122
COMMERCIAL/INDUSTRIAL TOTAL PROPERTY	33.6%	34.0%	3.2%	125
RURAL IMPROVEMENTS	34.5%	34.3%	3.2%	23
RURAL LAND	35.0%	35.0%	1.1%	57
RURAL TOTAL PROPERTY	34.2%	35.0%	1.2%	57
SECURED PERSONAL PROPERTY				
ALL SECURED	35.0%	35.0%	1.4%	77
AIRCRAFT	n/a	n/a	n/a	-
AGRICULTURAL	35.3%	35.0%	5.6%	9
BILLBOARDS	n/a	n/a	n/a	-
COMMERCIAL/INDUSTRIAL	35.0%	35.0%	1.4%	39
MOBILE HOMES	34.5%	35.0%	0.2%	29
UNSECURED PERSONAL PROPERTY				
ALL UNSECURED	34.5%	35.0%	0.8%	176
AIRCRAFT	35.0%	35.0%	0.0%	17
AGRICULTURAL	35.0%	35.0%	0.4%	18
BILLBOARDS	35.0%	35.0%	0.1%	5
COMMERCIAL/INDUSTRIAL	32.4%	35.0%	1.4%	91
MOBILE HOMES	35.0%	35.0%	0.1%	45
TOTAL PERSONAL PROPERTY	34.6%	35.0%	1.0%	253

**STATEWIDE
2021-2024 RATIO STUDIES**

ALL APPRAISAL AREAS

REAL PROPERTY	AGGREGATE RATIO	MEDIAN RATIO	COD MEDIAN	SAMPLE SIZE
STATEWIDE TOTAL PROPERTY	33.3%	34.3%	5.5%	1,643
STATEWIDE IMPROVEMENTS	34.6%	34.6%	4.4%	1,109
STATEWIDE IMPROVED LAND	33.8%	34.5%	4.8%	1,179
STATEWIDE VACANT LAND	29.6%	33.8%	10.5%	458
SINGLE FAMILY IMPROVEMENTS	34.8%	34.7%	4.0%	522
SINGLE FAMILY LAND	32.9%	34.1%	6.2%	523
SINGLE FAMILY TOTAL PROPERTY	34.2%	34.4%	3.6%	524
MULTIPLE FAMILY IMPROVEMENTS	34.5%	34.5%	5.4%	247
MULTIPLE FAMILY LAND	34.1%	34.1%	5.1%	246
MULTIPLE FAMILY TOTAL PROPERTY	34.4%	34.3%	4.5%	247
COMMERCIAL/INDUSTRIAL IMPROVEMENTS	34.4%	34.4%	4.6%	289
COMMERCIAL/INDUSTRIAL LAND	34.3%	34.8%	2.8%	287
COMMERCIAL/INDUSTRIAL TOTAL PROPERTY	34.3%	34.3%	3.5%	291
RURAL IMPROVEMENTS	34.3%	34.3%	3.3%	39
RURAL LAND	34.5%	35.0%	1.7%	123
RURAL TOTAL PROPERTY	34.2%	35.0%	1.3%	123
SECURED PERSONAL PROPERTY				
ALL SECURED	35.0%	35.0%	2.9%	190
AIRCRAFT	35.0%	35.0%	0.0%	1
AGRICULTURAL	35.1%	35.0%	2.6%	21
BILLBOARDS	35.6%	35.6%	0.3%	2
COMMERCIAL/INDUSTRIAL	35.0%	35.0%	5.7%	77
MOBILE HOMES	34.9%	35.0%	0.5%	89
UNSECURED PERSONAL PROPERTY				
ALL UNSECURED	34.1%	35.0%	1.9%	472
AIRCRAFT	35.0%	35.0%	1.3%	45
AGRICULTURAL	35.0%	35.0%	0.4%	25
BILLBOARDS	35.0%	35.0%	0.2%	22
COMMERCIAL/INDUSTRIAL	33.5%	35.0%	2.2%	237
MOBILE HOMES	35.2%	35.0%	2.3%	142
TOTAL PERSONAL PROPERTY	34.3%	35.0%	2.2%	662

2023-2024

REPORT OF ASSESSMENT RATIO STUDY

COUNTY ABSTRACTS
AND FINDINGS

CARSON CITY NARRATIVE

2023-2024 RATIO STUDY

All improvements are re-costed, and land is reappraised annually in Carson City. The Assessor¹ continues to physically inspect 1/5 of the county each year to capture any new improvements added without a permit within the previous five years.

DEPARTMENT FINDINGS

Property Type	Sample Size	In Ratio	Out of Ratio	Exception Rate
LAND				
Vacant Land (Note 1)	29	29	0	0%
Single-Family Residential Land (Note 2)	28	25	3	11%
Multi-Family Residential Land	18	18	0	0%
Commercial and Industrial Land	22	22	0	0%
Agricultural Land	8	8	0	0%
IMPROVEMENTS				
Single Family Residential Improvements	28	28	0	0%
Multi-family Residential Improvements	18	18	0	0%
Commercial and Industrial Improvements (Note 3)	22	21	1	5%

Note 1: Vacant Land: See Finding Number CC 2023-1

Note 2: Single-Family Residential Land: The three land outliers resulted from values in certain areas that increased at a higher rate than what the assessor applied.

Note 3: Commercial and Industrial Improvements: The outlier resulted from not allocating the T-hangar building to the “leased parcel” square footage to which it applies. *T-Hangars* are multiple hangars for small planes and include partitioned areas; therefore, it is best practice to allocate the percentage of the hangar to the owner who owns that portion of the building. This was an oversight as other hangar accounts use allocation.

¹ All references to the Assessor means the Assessor or the Assessor’s staff

Property Type	Sample Size Accounts Reviewed	Total Property Records Examined	Records In Ratio	Records Out of Ratio	Exception Rate
Personal Property	43	1080	1080	0 (Note)	0%

Note: Records Out of Ratio reflect outliers after adjusting for rounding differences.

O B S E R V A T I O N S A N D S U M M A R Y

Staffing: The most recent election resulted in the appointments of a new Assessor and Chief Deputy. They are both dual-certified. The new Assessor has over 20 years of office experience and a working knowledge of all tax rolls. The new Chief Deputy has just under 20 years of assessment experience and brings a different perspective to the team. The Assessor has four appraisers; two are dual-certified appraisers, one real property appraiser is working on dual certification, and a new personal property appraiser. The personal property appraiser and appraisal support specialist work under a temporary certificate. In addition, the Assessor would like all staff to be dual certified in personal and real property to gain in-depth knowledge of all appraisal methods to assist taxpayers better by increasing productivity and efficiency while facilitating succession planning. The Assessor's office is making system changes and implementing new procedures to improve their personal property workflow and efficiency, thus improving the accuracy of their personal property records. In addition, plans are in place for other changes that the new management team feels will improve the valuation process and provide the appraisal staff with more tools to improve office procedures.

Land Valuation: Carson City's primary method for valuing improved land and smaller vacant parcels is allocation. Large Vacant parcels are valued using BLM rates as the county lacks comparable large land sales permissible per NAC 361.1182 3(b). Very few sales exist, providing little to no correlation between size, time, and selling price. Carson City maintains Historical data, which can be used to establish and apply nominal values on large parcels. It is recommended that the Assessor conduct a historical sales analysis of large parcel sales and establish nominal values that can be applied equitably to all government and privately owned land where sales are unavailable or unlikely to occur. Nominal value analysis should also be updated with new sales and re-evaluated periodically to ensure accurate valuation.

FINDINGS AND RECOMMENDATIONS

Finding No. CC 2023-1

Criteria

According to NAC 361.119, If a county assessor is not able to use the sales comparison approach for land per NAC 361.11795 or 361.118 because sufficient sales of comparable properties which were vacant at the time of sale are not available, the county assessor shall determine the full cash value of land through any of the following methods, either in combination with available land sales or as the sole method of valuation:

- (a) Abstraction method;
- (b) Land residual technique;
- (c) Capitalization of ground rents;
- (d) Cost of development method;
- (e) Allocation method, if the properties are substantially similar; and
- (f) Regression analysis.

Condition

Six large vacant parcels used the BLM rate of \$6,583/acre. The parcels range from exempt to not exempt. Carson City uses this approach throughout the whole county for large vacant parcels.

Cause

The county uses BLM rates due to a lack of sales for the sales comparison approach permissible by NAC 361.1182 3(b). Furthermore, the very few existing sales provide little to no correlation between size, time, and selling price.

Effect

BLM rates are rents that the BLM charges for using public or federally owned lands for linear rights of way and temporary use permits. Although they are fair market rents, the purpose of using BLM land has an income-producing nature that some large parcels in Carson City may not have, causing an over or under-valuation of the parcels.

Recommendation

The assessor plans to conduct an in-depth analysis of land values and land valuation during the 24-25 assessment year. Furthermore, they will not use BLM rates in the future.

ASSESSOR COMMENTS

All airport hangar parcels have been reviewed and corrected on the 23-24 open roll, if needed, so that all hangars are valued using the same methodology.

CHURCHILL COUNTY NARRATIVE

2023-2024 RATIO STUDY

All improvements are re-valued, and land reappraised annually in Churchill County. The Assessor¹ continues to physically inspect 1/5 of the county each year to capture any new improvements added without a permit within the previous 5 years.

DEPARTMENT FINDINGS

Property Type	Sample Size	In Ratio	Out of Ratio	Exception Rate
LAND				
Vacant Land	32	32	0	0%
Single-Family Residential Land	30	30	0	0%
Multi-Family Residential Land	15	15	0	0%
Commercial and Industrial Land	16	16	0	0%
Agricultural Land	11	11	0	0%
IMPROVEMENTS				
Single Family Residential Improvements	30	30	0	0%
Multi-family Residential Improvements	15	15	0	0%
Commercial and Industrial Improvements	16	16	0	0%

Property Type	Sample Size Accounts Reviewed	Total Property Records Examined	Records In Ratio	Records Out of Ratio	Exception Rate
Personal Property	43	643	643	0 (Note)	0%

Note: Records Out of Ratio reflect outliers after adjusting for computer system rounding differences.

¹ All references to the Assessor means the Assessor or the Assessor's staff

OBSERVATIONS AND SUMMARY

DEVNET: The county has been converting available small improvements valued from the manuals into the integrated Marshall and Swift valuation program within the DEVNET software to reduce the number of small improvements needing annual cost updates. While this creates a larger number of Marshall and Swift estimates per property, it reduces the reliance on the Churchill County Cost Manual for small improvements valuation, thus decreasing typographical errors. While using the data during the Ratio Study, improvement characteristics data such as year built, and quality class were not accessible for most of these improvements. Once the improvements are updated in the system, the Department recommends reviewing those improvements to ensure data is complete and consistent with previous valuation.

Currently, the DEVNET system does not allow for complete valuations to display in a single document. The receiver is required to view the information on multiple sheets instead of a single document containing the entire detailed value, as was available in ADS itself. This makes the value challenging to understand when the requestor/receiver, such as a taxpayer, is not knowledgeable of the valuation process. It also makes it cumbersome for County and State Boards of Equalization and the Department to read and understand the data characteristic used to arrive at a value when making appeal decisions or conducting the Ratio Study. The Assessor has requested, from DEVNET, the option for a single document that includes the same information previously available from ADS and used by, and available from, the Marshall & Swift program to increase assessment transparency.

Land: Churchill County has set up neighborhoods in the DEVNET system for the valuation of land. This allows for the use of the Devnet CAMA land module, which the Assessor is now using. In the valuation of large, vacant, rural parcels with little accessibility, the Assessor currently uses a combination of multi-parcel sales, historical values, and limited available single sales in their analysis for valuation. The county is currently developing a land inventory system that will be able to adjust for topography, accessibility, water rights, and economies of scale. The land inventory will aid the CAMA system to be better suited to determine values, especially in situations where comparable sales are difficult to find. As more stand-alone arms-length transactions occur, the Department recommends incorporating those sales into the sales analysis, as those sales may be a better reflection of the current market.

ASSESSOR COMMENTS

DEVNET: The Churchill County Assessor's Office converts several improvement types to Marshall & Swift components each year. Components in Marshall and Swift have their own quality class and year built, which provide a more accurate cost for the component. All building structures have been converted to date and we will be addressing the structures referred to as "yard improvements" in Marshall & Swift, such as fencing, pools, miscellaneous structures, etc., to components in the years to come. The Churchill County Cost Manual will be greatly reduced in size; however, it will never be replaced fully by Marshall & Swift since the costing service does not have costs for every property type.

Marshall and Swift historically provided costing tables to the former software Advanced Data Systems (ADS), which were then stored within the software application, and were used for reporting. The challenge in obtaining a single document containing a parcel's entire detailed value, as was available in ADS, is that the Marshall and Swift Valuation Platform (MSVP/MSVPO) is now a web-based valuation service. This means that costs are no longer stored within the assessment software application(s). Property values are now calculated via the internet on Marshall and Swift servers and returned via the internet back to the assessment software application. Specific data such as the local multiplier used is not included in the data returned from Marshall and Swift. The software application can only report the information provided by Marshall and Swift.

DEVNET is in the process of creating a consolidated report like the ADS report with the data available.

Land: Churchill County began its land inventory project in 2017. The conversion to new software required our land data to be reconverted, which hindered the progress of the project. All parcels in the county have been assigned to a neighborhood, and we will complete assigning land characteristics to the parcels in the 2024-2025 tax year.

In the DEVNET software assessor application, each parcel is assigned into a neighborhood consisting of similarly situated properties. The characteristics of each parcel are then inventoried like structures on the parcel whether they currently influence value or not such as access, topography, roads, etc. Neighborhood base values are updated as indicated by sales and parcel values are calculated in mass as defined in NAC 361.11795. Dollar or percent adjustments assigned to the different characteristics are used to adjust the base value for each parcel if applicable. Like structures on a parcel record, the land record is "rolled" forward creating a year-by-year account of each parcel.

ELKO COUNTY NARRATIVE

2023-24 RATIO STUDY

In 2006, the Assessor¹ began to reappraise land annually. Since then, they began to re-cost improvements annually and physically inspect 1/5 of the county each year, using aerial photography and physical inspections, to capture any new improvements added without permits within the last five years. This is the best practice for discovery of new improvements.

DEPARTMENT FINDINGS

Property Type	Sample Size	In Ratio	Out of Ratio	Exception Rate
LAND				
Vacant Land	40	13	27	68%
Single-Family Residential Land	28	12	16	57%
Multi-Family Residential Land	25	17	8	32%
Commercial and Industrial Land	34	34	0	0%
Agricultural Land	9	9	0	0%
IMPROVEMENTS				
Single Family Residential Improvements	28	28	0	0%
Multi-family Residential Improvements	25	28	0	0%
Commercial and Industrial Improvements (Note 1)	34	28	6	18%

Note 1: Commercial and Industrial Improvements: Of the 6 outliers listed above, none were in the reappraisal area and 6 were in 4/5th of the county which was not *physically* inspected during the 2023-24 tax year.

¹ All references to the Assessor means the Assessor or the Assessor’s staff

Property Type	Sample Size Accounts Reviewed	Total Property Records Examined	Records In Ratio	Records Out of Ratio	Exception Rate
Personal Property	44	438	437	1 (Notes)	1%

Notes: Records Out of Ratio reflect outliers after adjusting for rounding differences. Three records had incorrect lives. The Assessor was made aware and corrections complete.

O B S E R V A T I O N S A N D S U M M A R Y

Transition: Elko County was previously transitioning to DevNet and has changed to a new software vendor and is now transitioning from ADS to Government Software Assurance (GSA). Elko closed their 2023-24 tax roll in ADS. The Assessor expects to be live with GSA in July 2023. The Assessor will bill property taxes using ADS for the fiscal year 2023-24.

Marshall and Swift: The Department worked with the Assessor and was unable to determine the cause of the commercial improvement outliers. The Assessor uses the stand-alone Marshall and Swift program for re-costing. The Department believes this is an issue with the application of the local cost multiplier in the ADS system specific to the commercial estimators. The Assessor is running ADS unsupported but, IT personnel is looking into it. The Department requested the printout of the ADS screen showing the local multiplier that was applied to verify it was done correctly and as intended.

Staffing: Elko currently operates with an adequate staff to meet N.R.S. requirements and deadlines. Elko has five dual certified real and personal property appraisers, two real property appraisers, two personal property appraisers, and two appraiser trainees who are operating under temporary certificates issued by the Department. The Assessor is monitoring their progress closely to ensure success in completing future testing dates and education requirements in a timely manner.

Land Valuation: Elko County has widely varying market areas with sufficient sales data to use varying approved appraisal techniques for accurate land valuation in most areas. The Assessor was unable to provide justification for the current land values in place. To maintain compliance with N.R.S. 361.260 the Assessor must ensure land is analyzed and values are applied every year. The Assessor recognizes that land values need to be addressed. The Assessor was aware of the land valuation finding from the 2020-21 ratio study and that the Department recommended the Assessor modify their usage of land valuation techniques and methods allowed by law and that land is analyzed to ensure the most accurate values are applied every year. The Assessor does not have market areas assigned or outlined for land valuation. The Assessor does not have procedures, policy, or a manual in place for land valuation. The Assessor has requested the Department assist her by answering questions and providing guidance while she trains her staff, establishes market areas, and develops procedures for land valuation in Elko County. In most areas, the Department was able to determine the current land stratification that was previously in place and recommends the assessor identify the current stratification used, to establish new market areas.

Personal Property: The Assessor's office will be using ADS to value and bill personal property.

FINDINGS AND RECOMMENDATIONS

Finding No. EL 2023-1

Criteria

Pursuant to Nevada Revised Statute (NRS) 361.260, each year the county assessor shall determine the taxable value of all real property. For any property not reappraised in the current assessment year, the county assessor shall determine its assessed value for that year by applying a factor for land to the assessed value for the preceding year developed by the county assessor and approved by the Commission.

Condition

In 2006, the Assessor requested to re-cost all land values annually in lieu of using land factors, as allowed by NRS 361.260(5)(b). The Assessor has not adjusted land values from the prior 2020-21 ratio study, to reflect market changes per NRS 361.260.

Cause

Elko County does not have market areas defined or land procedures in place. In many areas in Elko County land values remain unchanged from the prior 2020-21 ratio study. The assessor recognizes land values need to be adjusted. The current Assessor is aware of the 2020-21 recommendation from the Department to the former Assessor to modify their usage of land valuation techniques and methods allowed by law and that land is analyzed to ensure the most accurate values are applied every year

Effect

Market data indicates that land values should be increased. As a result, it is unknown the fiscal impact not changing land values to reflect the current market will have on the county. In addition, not adjusting +/- for market changes countywide creates inaccurate land values and inequity throughout the county. The more time that passes without adjusting +/- for market changes the further out of compliance land values become.

Recommendation

The Department recommends that the Assessor develops a comprehensive plan to address the issues of the land valuation. The sample size of 136 parcels out of the 45,212 total parcels is developed based on the variability of land from the previous ratio study. These samples indicate that there may be an issue with the land valuation in Elko. Without conducting a larger sample size and study the Department believes that the study does indicate that there is enough of a problem that needs to be addressed. By developing a comprehensive plan and re-valuation of land by next year. The department recommends that the Tax Commission under the Authority of N.R.S. 361.333.2 moves Elko County into the counties in next year's Ratio Study. The Department will increase its

sample based on the variability of this current study which will increase the sample size significantly. Based on this study and revaluation next year, if problems are not corrected, the Tax Commission may consider issuing a re-valuation order.

Finding No. EL 2023-2

Criteria

Pursuant to Nevada Revised Statute (NRS) 360.090, 360.250, 361.227 and Nevada Administrative Code (NAC) 361.1178 and 361.154 the Department of Taxation (Department) is responsible for establishing and publishing standardized land use codes (LUC). The purpose of this document is to fulfill the Department's responsibilities per this regulation.

Condition

The assessor is using the land use code 270 for vacant parcels in subdivisions with a common area and parcels that have a common area value attached to them. Land use code 270 is for the vacant common area parcel itself. The land use code typically used by assessors is the land use code 120.

Cause

The Assessor is not using the correct land use code as prescribed by the Land Use Code Manual as published by the Department of Taxation and approved by the Nevada Tax Commission.

Effect

As it relates to stratifying property Per Nevada Administrative Code (NAC) 361.1178 Nevada Revised Statute (NRS) 361.090 improper classification impedes prescribed regulations for carrying on the business of the Department. The fiscal impact to the county is unknown as it pertains to the business of the Department.

Recommendation

The Department's guidance is that beginning with the 2023-24 tax roll the Elko County Assessor begin classifying land use codes in accordance with the approved 2023-24 Land Use Code Manual as approved and adopted by the Nevada Tax Commission and published on the Department's website.

ASSESSOR COMMENTS

Marshall and Swift: We met with M&S regarding our factors and they assured us that the tables we were using were accurate. They even ran tests against our system and theirs and the values were nearly identical.

Staffing: This is what I sent to the BOCC and County manager as part of the 2022 Year in Review: Staffing: We began the year [2022] with the approval for a new position in our personal property appraisal department. In March, we added Charly Seal to our team where she would take a Real Property Appraiser Trainee roll and Real Property Appraiser, Tammie Cracraft Dickenson moved back to Personal Property Appraiser filling that position. August a Real Property Appraiser position was vacated and in September we hired Real Property Appraiser Trainee Alyssa Figueroa. October our office was devastated by the loss of our long time GIS Technician Jeff Secord, but we are fortunate to have welcomed Andrew Meek to fill that position. December left us saying goodbye to retiring Vicki Urban, our Personal Property mobile home Appraiser, and hello to Sarah Preston. With the new position and (3) new hires over the year this leaves the office with 43% of its staff under 5 years office experience and just beginning their journey toward ad valorem appraisal practices in the State of Nevada.

Land Valuation: As stated above, Elko County is in transition. Since our last audit in 2019, Covid, software, and employee turnover combined have undoubtedly obstructed the office's full potential to focus on land value modeling and analysis. However, we do maintain and have adjusted land values in Elko County since our last audit. Covid is not an issue at the present time, but it was in 2020 and 2021. The office lost a co-worker to Covid in 2021. Plus working from home and not as a team put us behind. Software has been an obstacle. In 2019 we transferred from our ADS software of 14 years to a CAMA system where unfortunately the system did not work in Elko County and we had to revive the ADS legacy software to continue operating and generating tax bills. Now we continue to utilize the ADS software while we convert to another CAMA system. The ADS system does not have built-in modules for statics that the new CAMA system will have. We look forward to taking advantage of the CAMA land modules. Employee turnover has been the biggest hurdle. The office currently employs 9 property appraisers (6 real and 3 personal), with 5 of them with less than 3 years of experience and of those 5, 3 employees have less than 1 year experience and are working on obtaining their appraiser certification. Training and checking work will use up valuable time we would normally have to put towards land statistics. Mostly, I am saddened to have to report the passing of our GIS Technician (2022) who was an integral part in land values in Elko through the GIS mapping system. I will also add that I do not believe the property sales used by the State are indicative of the market today, however I do think our values are low and should be adjusted upward. I am not in full agreement with a standard 20% land to building allocation for all of Elko County. I think the State sales used for the analysis were not properly stratified by like neighborhoods or land use code. Since Elko County's major economic resource is mining the Elko Assessor office has always been cautious when it comes to changing land values in such a volatile market. In addition to sales as an indicator of value, the influences of value are always taken into consideration; social, environmental, political and economic factors that drive value. Land values for the 2023-24 fiscal year (the year of our audit) went unchanged from the previous year as I felt the forces of value were not solid enough to support the property's that sold during the robust 2020, 2021 and the first half of 2022 years.

Personal Property: We plan to bill manufactured homes out of ADS in July 2023 but all other unsecured accounts will be billed in January 2024 through the new CAMA system.

Finding No. EL 2023-1

Cause: We do have land procedures in place but the loss of our GIS tech brought the market area project to a halt. We have hired a really good GIS technician in December 2022 to move us along creating neighborhoods, market areas.

Effect: Improvement re costing and factoring alone increased property values over the property tax cap.

Recommendation: I'd like to remind you of my response above regarding Covid, software problems and employee turnover as to the reasons our land costing modules did not move along as quickly as anticipated but we are training our staff on how to analyze sales, stratify the sales and work the statistical modules we've created. Also, we have a new GIS tech that even though he had no one to train him or bring him up to speed, he has been a wonderful addition to the staff and is enthusiastic to work with our office in creating neighborhoods and market areas. Additionally, we are considering using an outside contractor to either set land values or assist our team in building and modeling land sales analysis.

Finding No. EL 2023-2

Elko County vacant land with common area improvement values have been coded as a 270 since the code came into existence. We realize that this is in conflict but ask you to consider an alternative other than the 280 use code. You may not know, but Elko County is home to the Nation's 2nd largest common area community having nearly 5,500 parcels. There are still vacant lands available within this community. By using the 280 code as defined in the Land Use Code manual provided by the State as "Single Family Residential with Minor Improvements" indicates the primary use of the land will be as a single-family residence, although the main structure is not yet in existence. Minor improvements such as a shed, detached garage, or fencing may be in existence."

Really by using this code for vacant land defeats the purpose as we are not able to query or recognize the differences between vacant land and land that truly has minor improvements livable or otherwise. Maybe a 271 land use code for vacant land in a common area community would not only benefit Elko County but other counties as well.

LANDER COUNTY NARRATIVE

2023-2024 RATIO STUDY

All land is reappraised each year in Lander County. Improved properties are reappraised according to a maximum statutory 5-year appraisal cycle. This results in the application of the improvement factor, approved by the Nevada Tax Commission, in non-reappraisal areas. The Assessor¹ will continue to “physically” re-inspect no less than one-fifth of the county each year (i.e., one “appraisal group” each year) based on the reappraisal area rotation until the county transitions to a new assessment system.

DEPARTMENT FINDINGS

Property Type	Sample Size	In Ratio	Out of Ratio	Exception Rate
LAND				
Vacant Land	30	30	0	0%
Single-Family Residential Land	30	30	0	0%
Multi-Family Residential Land	15	15	0	0%
Commercial and Industrial Land	18	18	0	0%
Agricultural Land	11	11	0	0%
IMPROVEMENTS				
Single Family Residential Improvements	30	30	0	0%
Multi-family Residential Improvements (Note 1)	30	29	1	3%
Commercial and Industrial Improvements (Note 2)	18	16	2	11%
Agricultural Improvements (Note 3)	5	4	1	20%

Note 1: Multi-family Residential Improvements: The outlier listed above was found in the area of the county which was not *physically* inspected during the 2023-2024 tax year and was the result of an incorrectly applied multiplier to a small improvement. The Assessor has since corrected the issue.

¹ All references to the Assessor means the Assessor or the Assessor’s staff.

Note 2: Commercial and Industrial Improvements: Of the two outliers listed above, one was found in the area of the county which was not *physically* inspected during the 2023-2024 tax year. This outlier was the result of current costs differing from the improvement factor. The second outlier was due to a change in occupancy code/change in use of the building. The Assessor has since corrected this issue.

Note 3: Agricultural Improvements: The outlier listed above was found in the area of the county which was not *physically* inspected during the 2023-2024 tax year and was the result of current costs differing from the improvement factor.

Property Type	Sample Size Accounts Reviewed	Total Property Records Examined	Records In Ratio	Records Out of Ratio	Exception Rate
Personal Property	49	492	492	0 (Note)	0%

Note: Records Out of Ratio reflect outliers after adjusting for rounding differences.

OBSERVATIONS AND SUMMARY

Transition: Lander County closed the tax roll in ADS. Lander is planning to transition to GSA later this year. They test ran the system side by side with ADS for this reappraisal cycle.

Staffing: Lander has staff dedicated to both real property and personal property. The staff continuously works to improve procedures internally and are open to assistance from the State. They used an outside land specialist to help assist them with land valuations.

Land Valuation: Lander performs annual reappraisal of land throughout the county, but some areas of the county have remained unchanged for numerous years due to zero or limited number of sales. The county had subcontracted with Assessed Valuation Specialists to assist them with analyzing and updating land valuations where needed.

PERSHING COUNTY NARRATIVE

2023-2024 RATIO STUDY

All improvements are revalued, and land is reappraised annually in Pershing County. The Assessor¹ continues to physically inspect 1/5 of the county each year to capture any new improvements added without a permit within the previous 5 years.

D E P A R T M E N T F I N D I N G S

Property Type	Sample Size	In Ratio	Out of Ratio	Exception Rate
LAND				
Vacant Land (Note 1)	36	33	3	8%
Single-Family Residential Land	30	30	0	0%
Multi-Family Residential Land	15	15	0	0%
Commercial and Industrial Land	18	18	0	0%
Agricultural Land (Note 2)	11	10	1	9%
IMPROVEMENTS				
Single Family Residential Improvements	30	30	0	0%
Multi-family Residential Improvements	15	15	0	0%
Commercial and Industrial Improvements	18	18	0	0%
Agricultural Improvements	4	4	0	0%

¹ All references to the Assessor means the Assessor or the Assessor's staff

Note 1: The Assessor subcontracted part of the county's land valuation; none of the outliers were in these areas. The outliers were in areas where the Assessor was unable to determine whether a change was warranted.

Note 2: There is an outlier for agricultural land due to an incorrect classification assignment of the farmstead area not covered by a residence, as it must be valued according to the highest land classification for the operation. The Agricultural Land Valuation must be calculated in accordance with NRS 361A.140(2), which states that the county assessors shall classify agricultural real property utilizing the definitions and applying the appropriate values published in the Tax Commission's bulletin. The outlier isn't presentative of the population; however, the Department recommends that the Assessor review all farmstead that qualifies for the agricultural deferred taxes to verify that they are valued properly.

Property Type	Sample Size Accounts Reviewed	Total Property Records Examined	Records in Ratio	Records Out of Ratio	Exception Rate
Personal Property	36	1136	1122	14 (Notes)	1 %

Notes: *Records Out of Ratio* reflect outliers after adjusting for computer system rounding differences.

1. All outliers were a result of improper life assignments. The records were discussed with the Assessor's Office, and they made corrections.
2. The Department recommends that the county run queries periodically to randomly check specific items of personal property to verify that all lives are consistently and correctly being assigned.

O B S E R V A T I O N S A N D S U M M A R Y

Staffing: Maintaining an adequate staff is crucial to operating efficiently and effective property assessment. Pershing county, like many low population density areas, struggles to find enough staff members. The Assessor has been understaffed since the last ratio study. The Assessor has yet to be able to fill their personal property appraiser position. Toward the end of the current ratio study, the Assessor lost her real property appraiser leaving the office with no certified appraisers other than the Assessor. Nevertheless, the Assessor strives for excellence and is receptive to any assistance and constructive criticism the Department offers.

Land: Since the last ratio study, the Assessor contracted an independent appraiser to value land. The contracted appraiser only values some areas due to budget constraints. 2 out of the 3 outliers are vacant land in Book 3 and Book 15. When requested, no analysis documentation was provided for books 3 and 15. The last outlier is in book 8, where no changes have been made since the area was part of the reappraisal cycle. When the land analysis was requested to reconcile the last land outlier, the land analysis was antiquated; please see Finding No. PE 2023-1

FINDINGS AND RECOMMENDATIONS

Finding No. PE 2023-1

Criteria

Pursuant to Nevada Revised Statute (NRS) 361.260, each year, the county assessor shall determine the taxable value of all real property. For any property not reappraised in the current assessment year, the county assessor shall determine its assessed value for that year by applying a factor for land to the assessed value for the preceding year developed by the county assessor and approved by the Commission.

Condition

The Assessor requested to re-cost all land values annually in lieu of using land factors, as allowed by NRS 361.260(5)(b) in 2008. The Assessor contracts with Assessed Valuation Specialist. However, the contracted specialist can only do certain parts of the counties due to budget constraints. These are often areas are in the reappraisal cycle and any other areas that the Assessor feels need to be studied. When the Department requested to review her land analysis to reconcile the land outliers, some of the analysis was outdated, leading the sales data to go past the recommended 5-year mark, and no other analysis was done to bring the sales to current.

Cause

In the time the Assessor has been working with the contracted specialist, his guidance and continuing education have broadened the Assessor's understanding of land values, and they have been able to establish market areas. However, the Assessor has no policy or procedures for land valuation due to the significant challenges with staffing.

Effect

Not complying with yearly revaluation guidelines can lead to under or over-assessment in the county.

Recommendation

The Department recommends that the Assessor annually reappraise all land in their county according to NRS 361.260. Furthermore, if the land analysis doesn't warrant a change in land values, the Assessor must have "current market evidence" as prescribed in NAC 361.1182 3 (b).

ASSESSOR COMMENTS

The Pershing County Assessor's Office is currently setting up the land costing system in the DEVNET software. As of March 2023, we are currently assigning and entering all parcels into market areas and independent neighborhoods. This will allow our team to analyze ALL vacant land sales in those specific areas much more easily than in previous years. All previously mentioned reappraisal areas will be completed by July 1st and the remaining parcels will be completed before December 15, 2023.

Respectfully submitted on March 30, 2023

Laureen[Lauri] Basso~Cerini

PERSHING COUNTY ASSESSOR

WHITE PINE COUNTY NARRATIVE

2023-2024 RATIO STUDY

All land is reappraised each year in White Pine County. The Nevada Tax Commission approved the Assessor's¹ request to reappraise all land, rather than apply a land factor in non-reappraisal areas, on October 2, 2006. The county has been annually re-costing improvements since 2017-2018 but continues to physically inspect 1/5 of the county each year to capture any new improvements added without a permit within the previous 5 years.

DEPARTMENT FINDINGS

Property Type	Sample Size	In Ratio	Out of Ratio	Exception Rate
LAND				
Vacant Land	26	25	1	4%
Single-Family Residential Land	30	30	0	0%
Multi-Family Residential Land	15	15	0	0%
Commercial and Industrial Land	25	25	0	0%
Agricultural Land	8	8	0	0%
IMPROVEMENTS				
Single Family Residential Improvements	30	30	0	0%
Multi-family Residential Improvements (Note 1)	15	13	2	13%
Commercial and Industrial Improvements (Note 2)	25	23	2	8%

Note 1: Multi Family Residential Improvements: Of the 2 outliers listed above one was in the reappraisal area. One was found in the 4/5 of the county which was not *physically* inspected during the 2023-2024 tax year.

¹ All references to the Assessor mean the Assessor or the Assessor's staff.

Note 2: Commercial and Industrial Improvements: Of the 2 outliers listed above, 1 was in the reappraisal area and 1 was found in the 4/5 of the county which was not *physically* inspected during the 2023-2024 tax year.

Property Type	Sample Size Accounts Reviewed	Total Property Records Examined	Records In Ratio	Records Out of Ratio	Exception Rate
Personal Property	38	350	346	4 (Notes)	1%

Notes: *Records Out of Ratio* reflect outliers after adjusting for computer system rounding differences. The 2 outliers were a result of incorrectly assigned life and 2 were program calculations that have been corrected.

O B S E R V A T I O N S A N D S U M M A R Y

White Pine County closed the 2023-24 tax roll in the DevNet system. All other unsecured Personal Property was processed and billed in DevNet. All work has been completed in DevNet for the 2023-24 tax year.

Appraisal Records: White Pine has created a user-friendly system of transparency which not only allows taxpayers to retrieve information anytime but also allows staff to efficiently address taxpayer questions and concerns.

Local Cost Multipliers: White Pine requested and was approved to begin using the Lincoln County Local Cost Multiplier (LCM), for valuing improvements from the Marshall and Swift Costing Manual, beginning FY 2021-22. Previously they were using the Elko County LCM. Extreme growth and market changes within Elko County, have made White Pine County more comparable to Lincoln than Elko County in market conditions. Therefore, the use of the Lincoln County LCM is more appropriate for White Pine.

Land: Vacant land had 1 out of ratio in Book 9 at 25.4%. The outlier is a large land locked parcel that lacked comparable large land sales.

Marshal and Swift: In the sample it was noted that some properties had used an improper occupancy for costing out buildings. Material Storage Building occupancy code was used in instances where it was not appropriate and other classifications within Marshal and Swift would have provided a more accurate valuation of improvements It is recommended the Assessor use the proper occupancy for type of building and if applicable use obsolescence to reduce cost, in order to not exceed full cash value. The Assessor should take care when dividing a building with 2 or more occupancies and class of building. Many of the buildings in Ely were built in 1920-1930 well over 50 years. When applicable, the Assessor must use obsolescence on these buildings.