

Results of the Market Study Analysis for Gray County, Kansas

Assessment Year 2017

Effective Date of Market Study: January 1, 2017

Pursuant to K.S.A. 1999 Supp. 79-1460a

Residential Property: (Inflationary Trend Identified for homes in Gray County)

“A study of the Residential Real Estate Market for dwellings, i.e. built before 1946, indicated there is an inflationary trend of 2.7% per year in market values in Gray County for the 2017 Ad-Valorem Tax Year. The study also indicated an inflationary trend of 1.9% per year in market values for dwellings, i.e. built after 1945.

Vacant Lots: (No Trend Identified)

A study of the Real Estate Market for vacant lots indicated “Not enough Sales” occurred to adequately define a trend.

Commercial / Industrial: (No Trend Identified)

“A study of the Commercial Real Estate Market indicated “Not enough Sales” occurred to adequately define a trend.

Although an inflationary trend for Commercial Real Estate values was not defined, a number of Commercial properties did have significant changes in value for 2016 and 2017. A comprehensive Land Study was conducted during 2016 of improved Commercial Properties in an effort to try and more accurately equalize values between Land and Buildings on a parcel by parcel basis.

Agricultural Land:

Since Agricultural Land valuation procedures are based on the **Use Value Concept**, a Market Analysis was not conducted nor required.

Appraiser’s Note:

Appraised values on many individual properties did increase for the ad-valorem tax year 2017. These increases for the most part are due to such things as neighborhood influences & trends, correction of property information and/or adjustments to value based on similar properties that have sold as well as new construction being added.

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Gray County Appraiser