

Residential property is valued using only the Market Approach to value. The value of the subject property is based on an analysis of comparable sales. For tax years 2021 and 2022, the comparable sold properties used to value your property must have sold between July 1, 2018 and June 30, 2020. However, if insufficient data existed during that timeframe, data from each preceding six-month period (up to a period of five years preceding June 30, 2020) may be utilized. Commercial property is valued using the Market, Income and Cost Approach. We are audited using the Market Approach, so that is what we rely the heaviest on.

Prowers County used Residential sales from the time period starting July 1, 2018 through May 30, 2020 for Residential Properties

Prowers County used sales from the time period starting July 1, 2015 through May 30, 2020 for Commercial Properties

Allowable Standards Ratio Grid				
Property Class	Mean Ratio	Median Ratio	COD (coefficient of dispersion)	PRD (price related differential)
Commercial/Ind	.95 - 1.05	.95 - 1.05	Less than 20.99	.95 - 1.05
Single Family	.95 - 1.05	.95 - 1.05	Less than 15.99	.95 - 1.05

Prowers County Statistics						
Property Class	Mean Ratio	Median Ratio	COD (coefficient of dispersion)	PRD (price related differential)	Count	Sales Data Time Frame
All Residential	99.77	99.83	4.38	100.47	193	07/01/2018 to 06/60/2020
Ranch Homes	100.16	100.03	4.36	100.43	172	07/01/2018 to 06/60/2020
Bi Level	98.96	98.25	3.35	100.42	7	07/01/2018 to 06/60/2020
Tri Level	97.05	98.09	2.96	99.66	6	07/01/2018 to 06/60/2020
Two Story	94.28	94.65	3.59	99.73	8	07/01/2018 to 06/60/2020
Commercial	99.42	99.78	2.77	100.86	43	07/01/2015 to 06/60/2020

Mean: Found by adding all of the sales ratios in the data set and then dividing by the number of values in the data set.

Median: The middle value of the sales ratios in a data set when sorted from least to greatest.

Coefficient of Dispersion: Is the measure, on average, of how far each properties sales ratio is away from the median ratio.

Price Related Differential: A measure of assessment regressivity or progressivity. Appraisals of properties are considered regressive if high value properties are under appraised related to low value properties.