



Sedgwick County, Kansas

Appraiser's Office

Sedgwick County...working for you

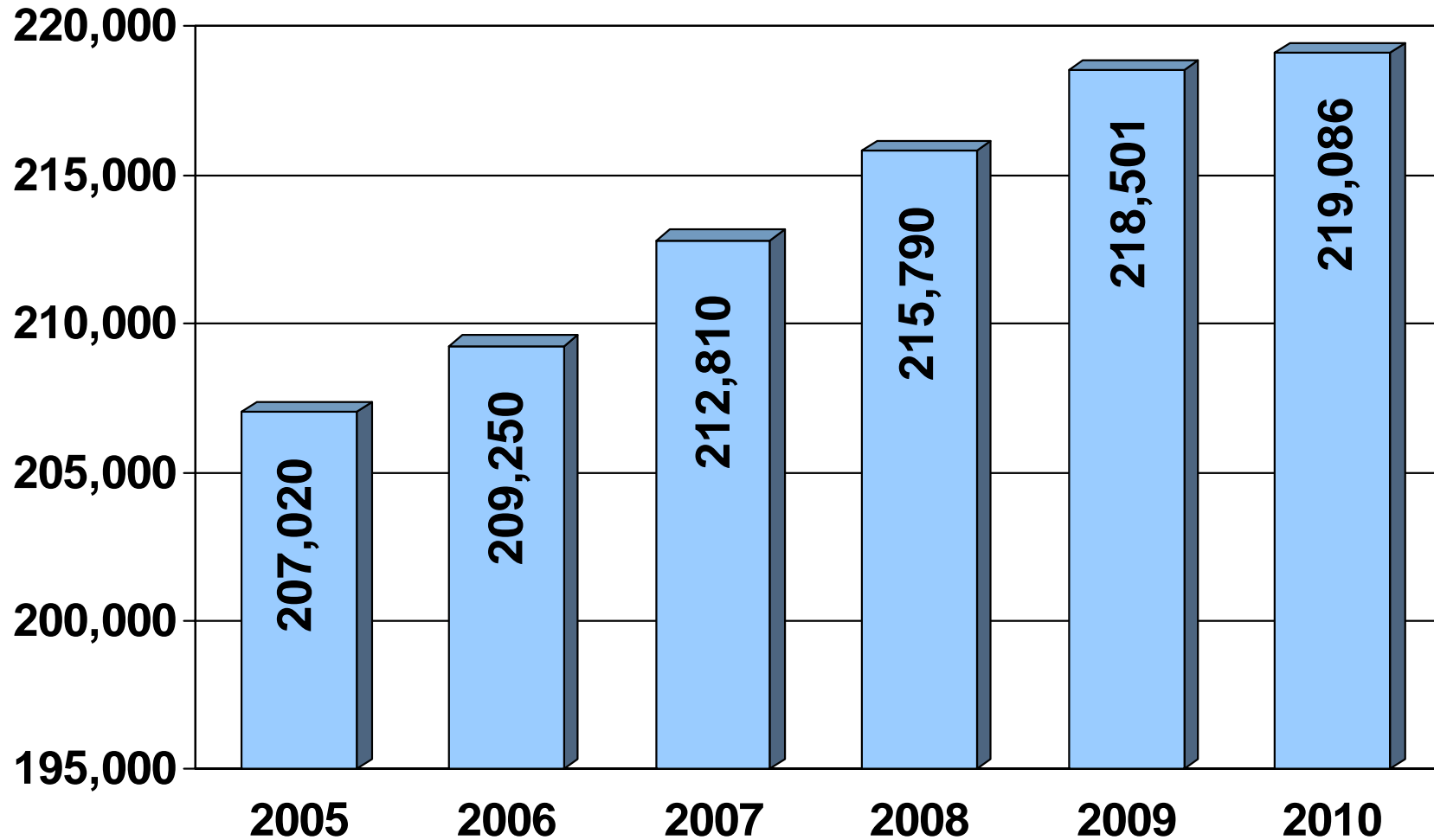
2010 Annual Real Estate Mass Appraisal Report

Office of the County Appraiser
Michael S. Borchard, CAE/RMA



*Sedgwick County...
working for you*

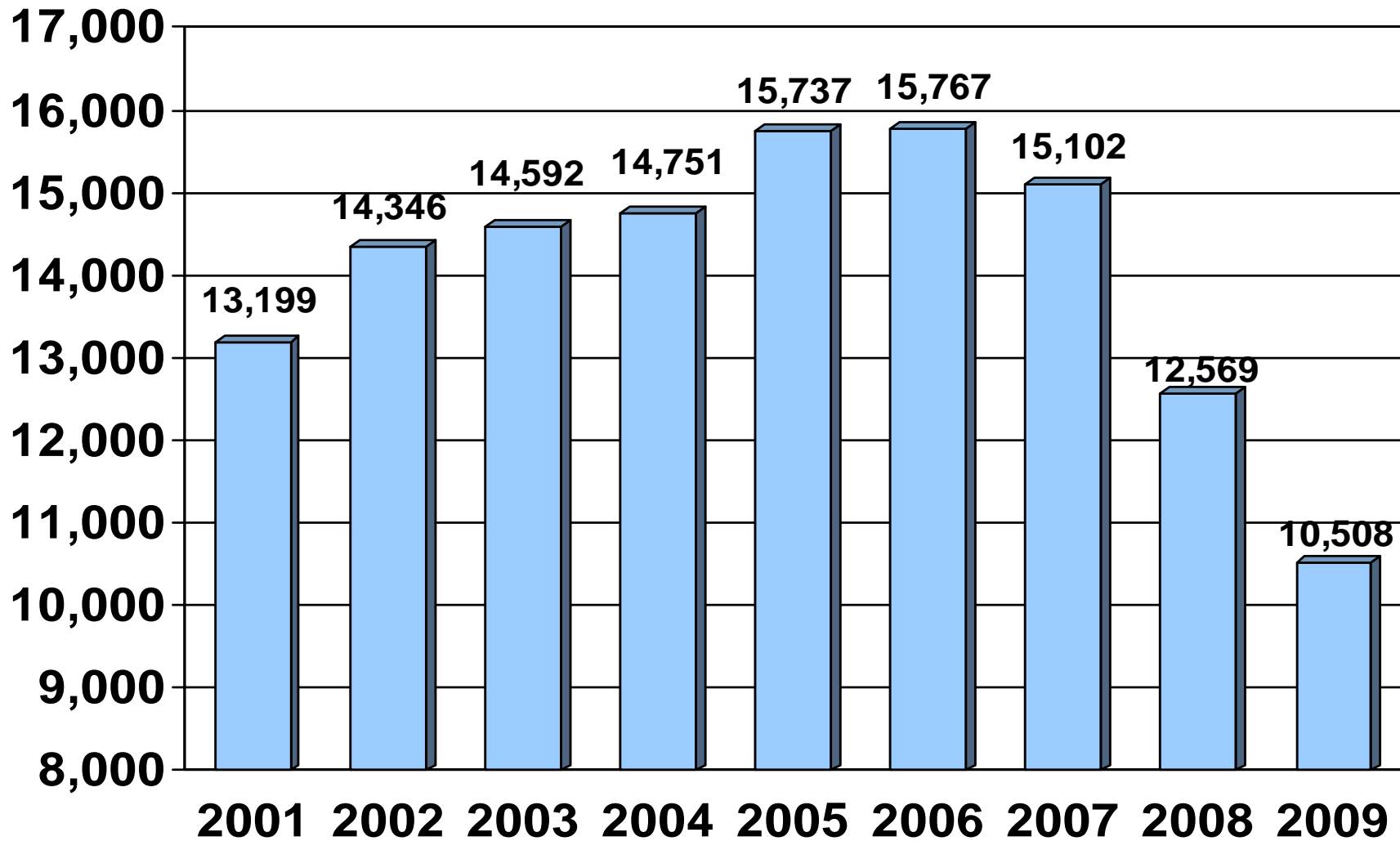
Parcel Growth in Sedgwick County 2005 through 2010



Appraiser's Office Duties

- Physically inspect each property within Sedgwick County **every six years**.
- Discover, list and value all property that had significant changes.
- Update appraisals **each year** to assure that all properties are valued at fair market value.
 - (January 1st appraisal date)

Sales Activity (all classes)



Classification

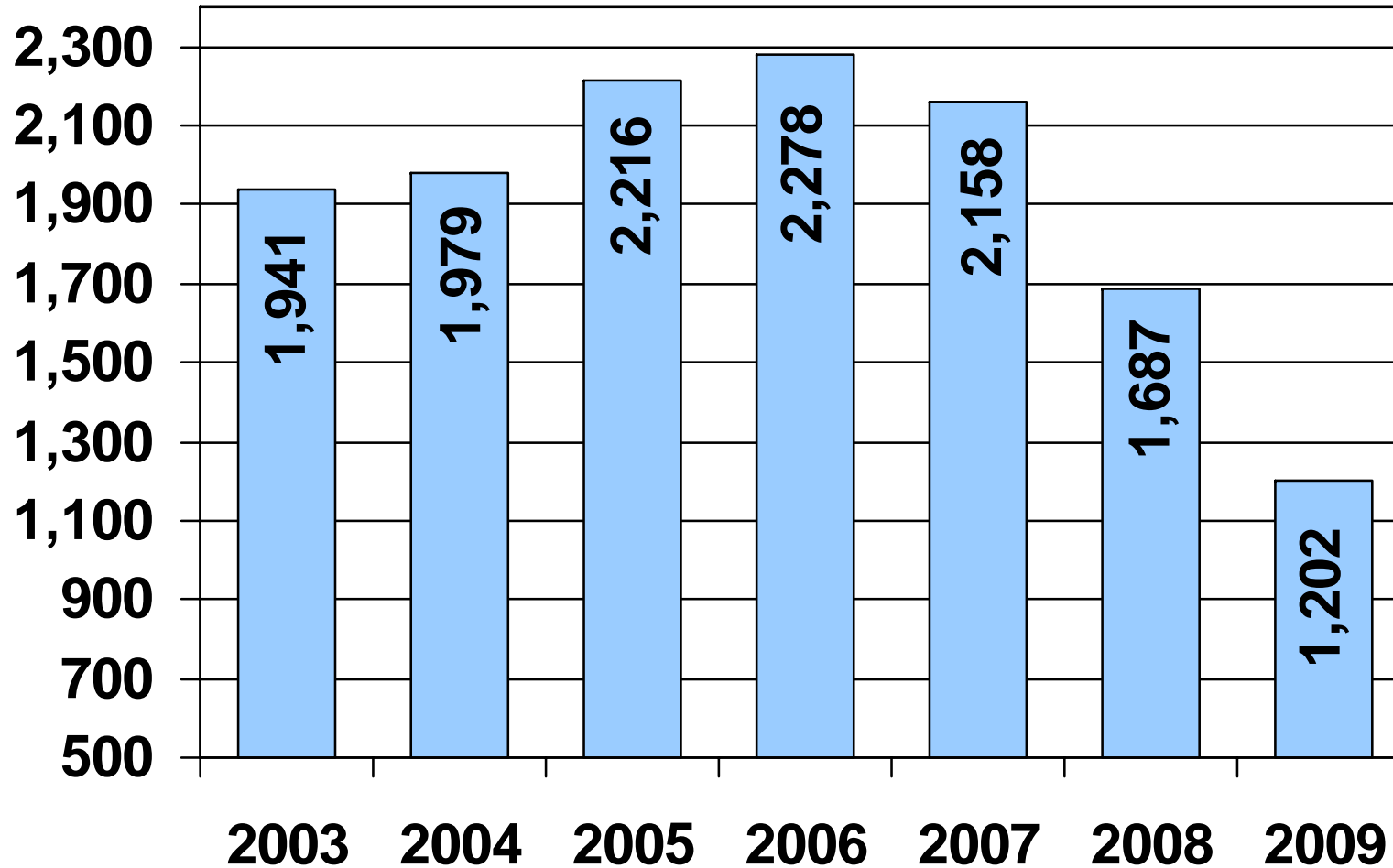
Class	Valuation Approach	Assessment Rate
Residential	Market Value	11.5%
Commercial and Industrial	Market Value	25.0%
Vacant	Market Value	12.0%
Agricultural	Use Value	30.0%

Residential

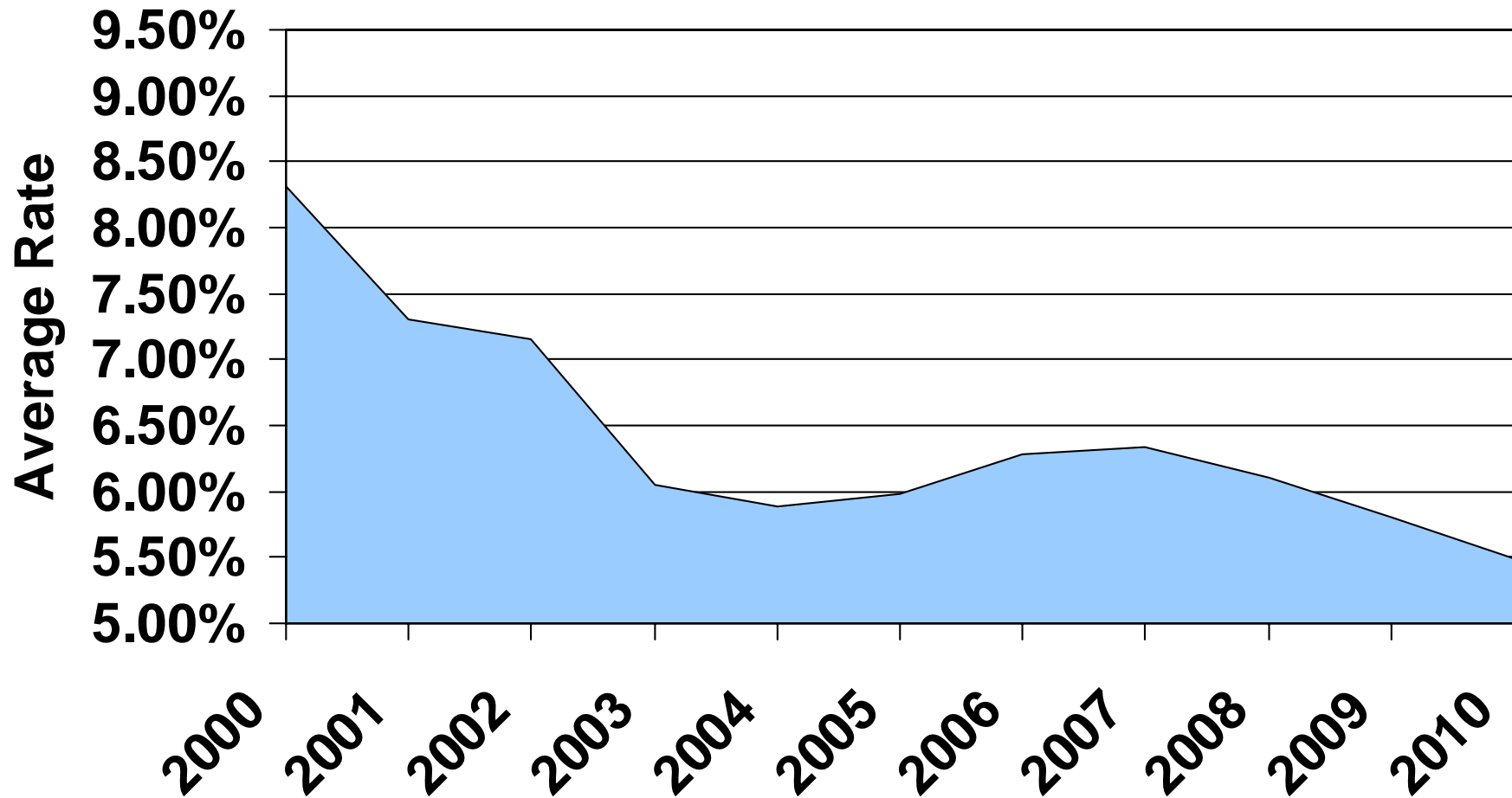
Residential Property represents about 55% of the total assessed value in Sedgwick County.



New Dwelling Construction

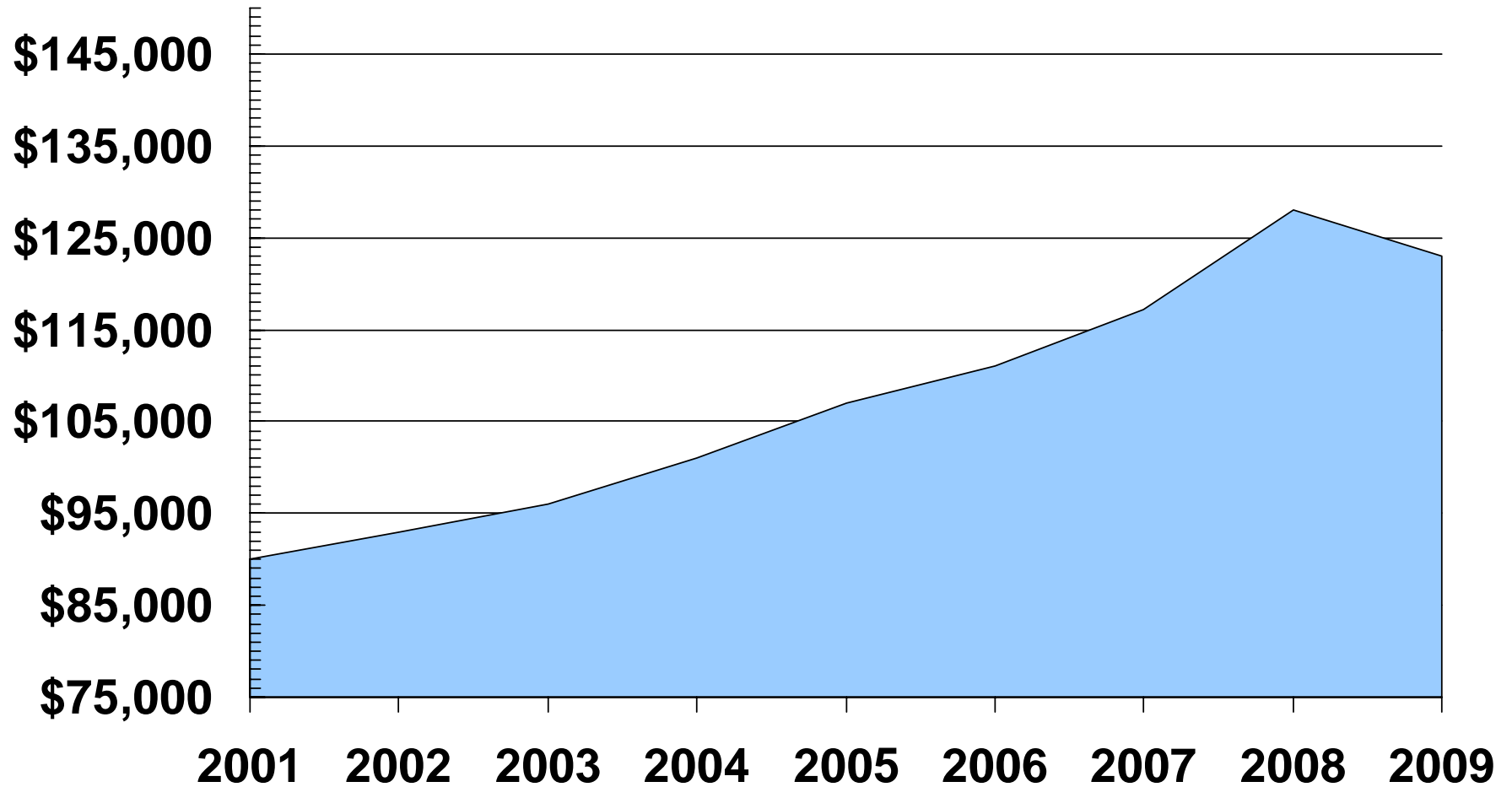


Interest Rates Over Time as of January 1st



HSH Associates, Financial Publishers

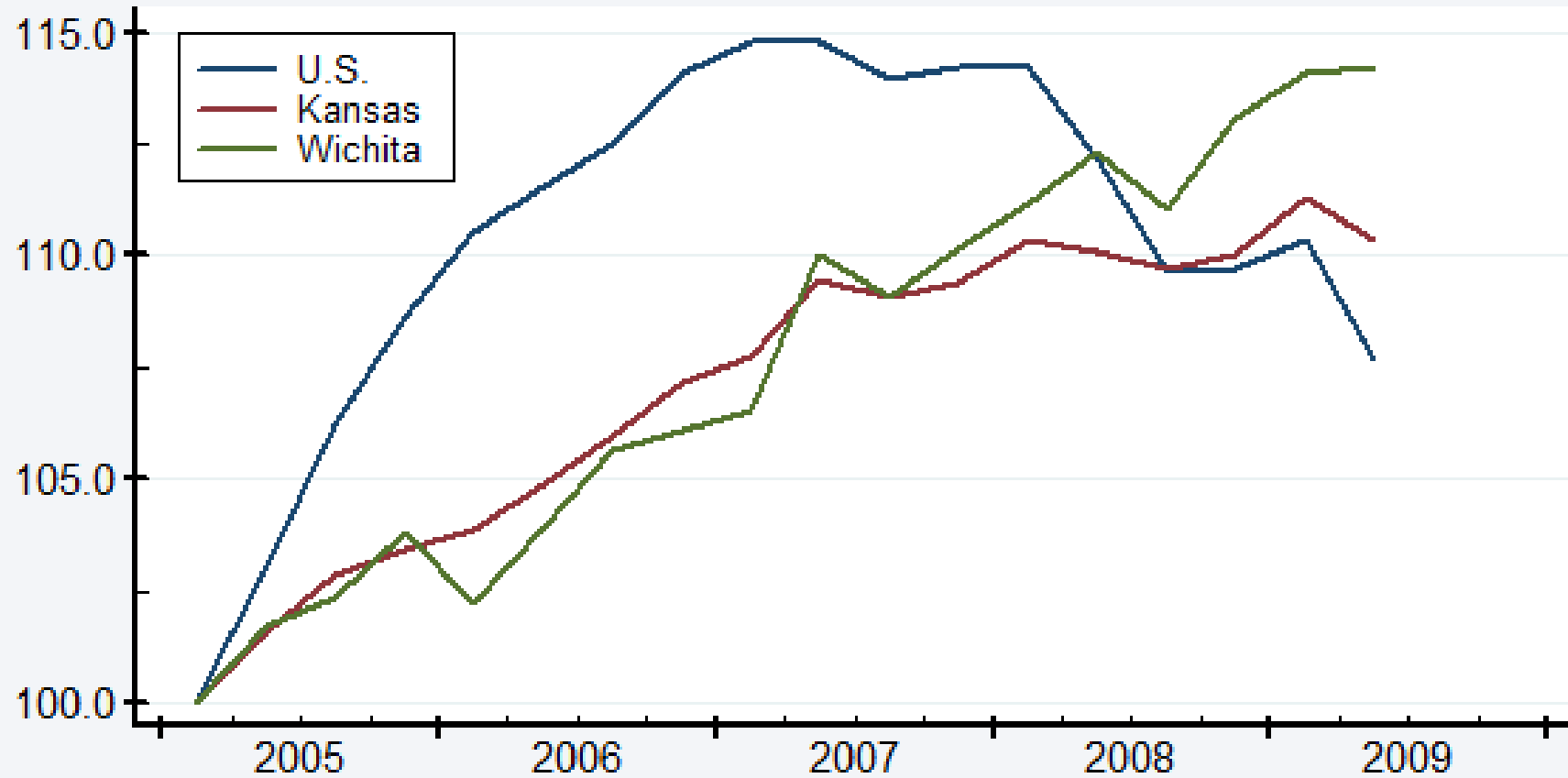
Median Sale Prices Fall Back



Sedgwick County Appraiser's Office Sales History Data File

Home Price Index Wichita MSA

Index: 2005Q1



Source: Federal Housing Finance Agency

2009 Preliminary R.E. Appraisal/Sales Ratio Study

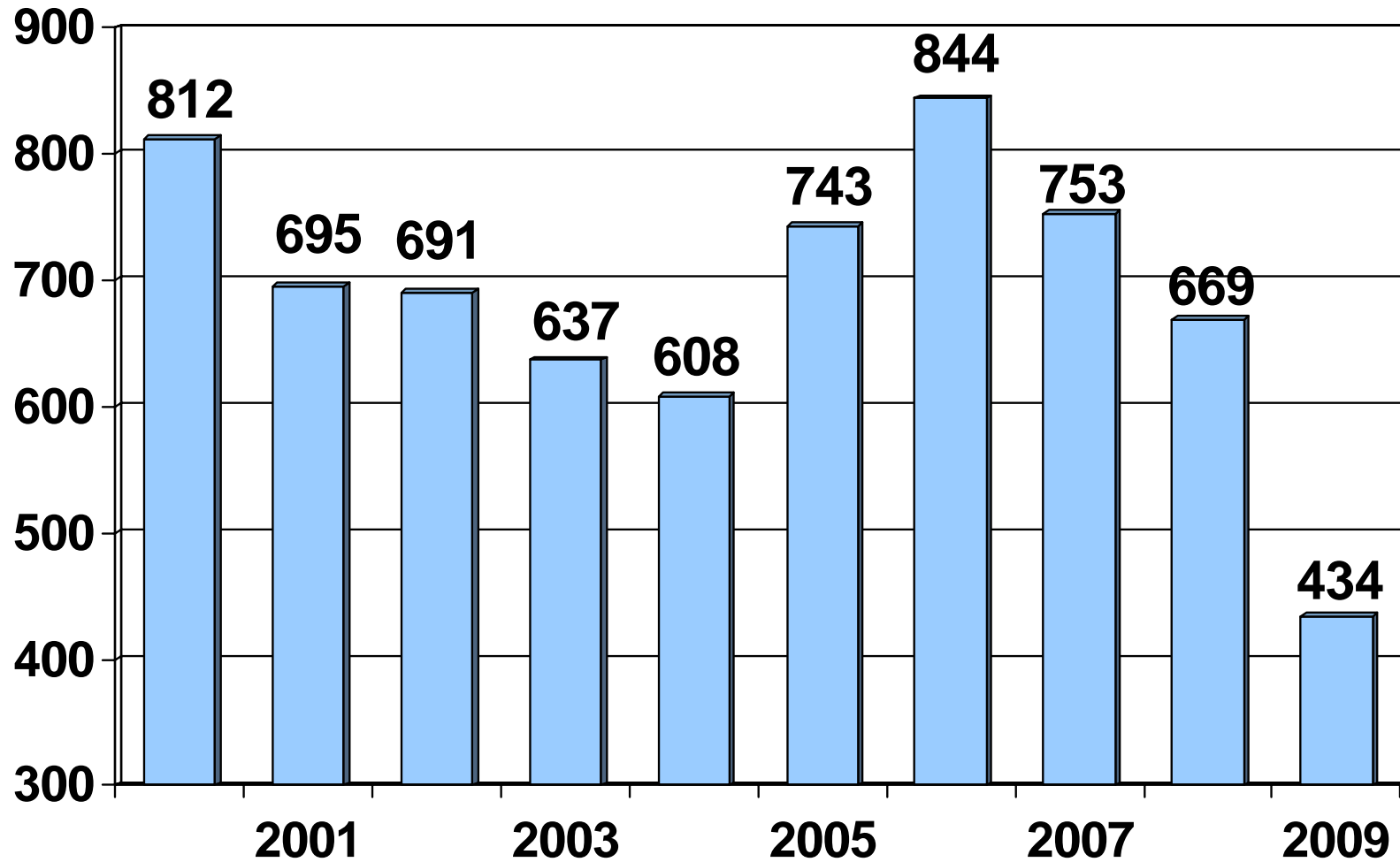
	Median Ratio	Confidence Interval
Residential	93.3%	92.2% to 95.6%

Commercial

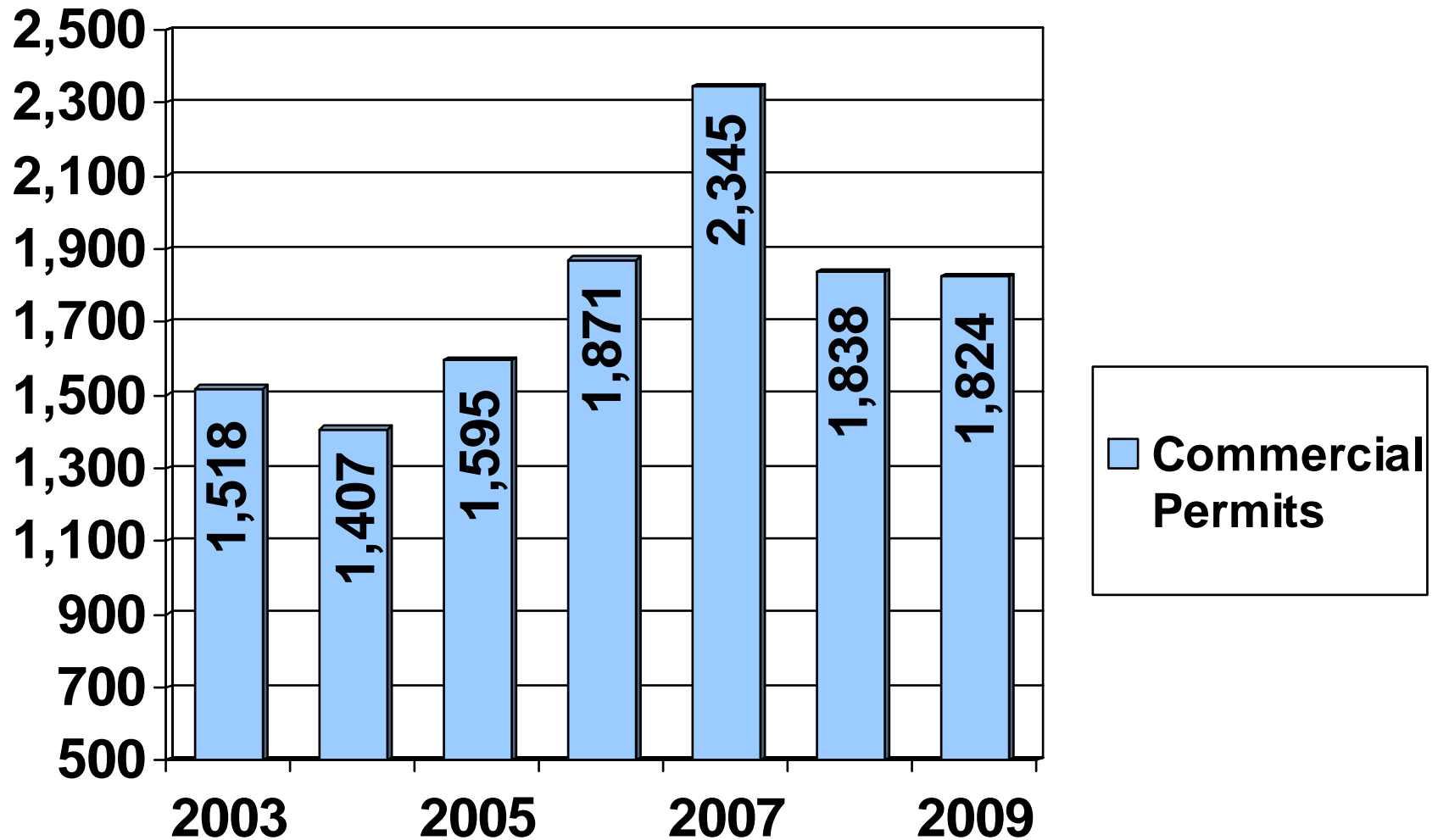
Commercial Property represents about 30% of the total assessed value of the County.



Commercial Property Transactions



Commercial Building Permit Activity



Commercial

Building permit summaries by Commercial Property Types

- Retail 280,492 square feet added
- Office 80,269 square feet added
- Industrial 701,519 square feet added
- Apartments 365 units added

2009 Preliminary R.E. Appraisal/Sales Ratio Study

	Median Ratio	Confidence Interval
Commercial	96.3%	89.0% to 100.0%

Agriculture

- 448,982 acres or 70% of the land in Sedgwick County is devoted to agricultural use



Agricultural Valuation

- Department of Revenue, Property Valuation Division sets the agricultural use values for the entire state.

2010 Valuation Summary

- **Residential Parcels**
 - (79%) No change in value
 - (16%) Increase in value
 - (5%) Decrease in value

- **Commercial Parcels**
 - (62%) No change in value
 - (20%) Increase in value
 - (18%) Decrease in value

- **Agricultural Parcels**
 - (64%) Decrease in value
 - (30%) No change in value
 - (6%) Increase in value

Appealing Values

- 219,086 Real Property Value Notices will be Mailed March 1st, 2010
 - Informal Hearings begin March 16th
 - Appeal Deadline – April 1st

CUSTOMER SERVICE

Information & Assistance

4035 E. Harry

660-9110

Convenience Center

212 W. Greenway, Derby (Derby Tag Office)

www.sedgwickcounty.org

Appeal Process Information

Real Property Values

Real Property Sales



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