



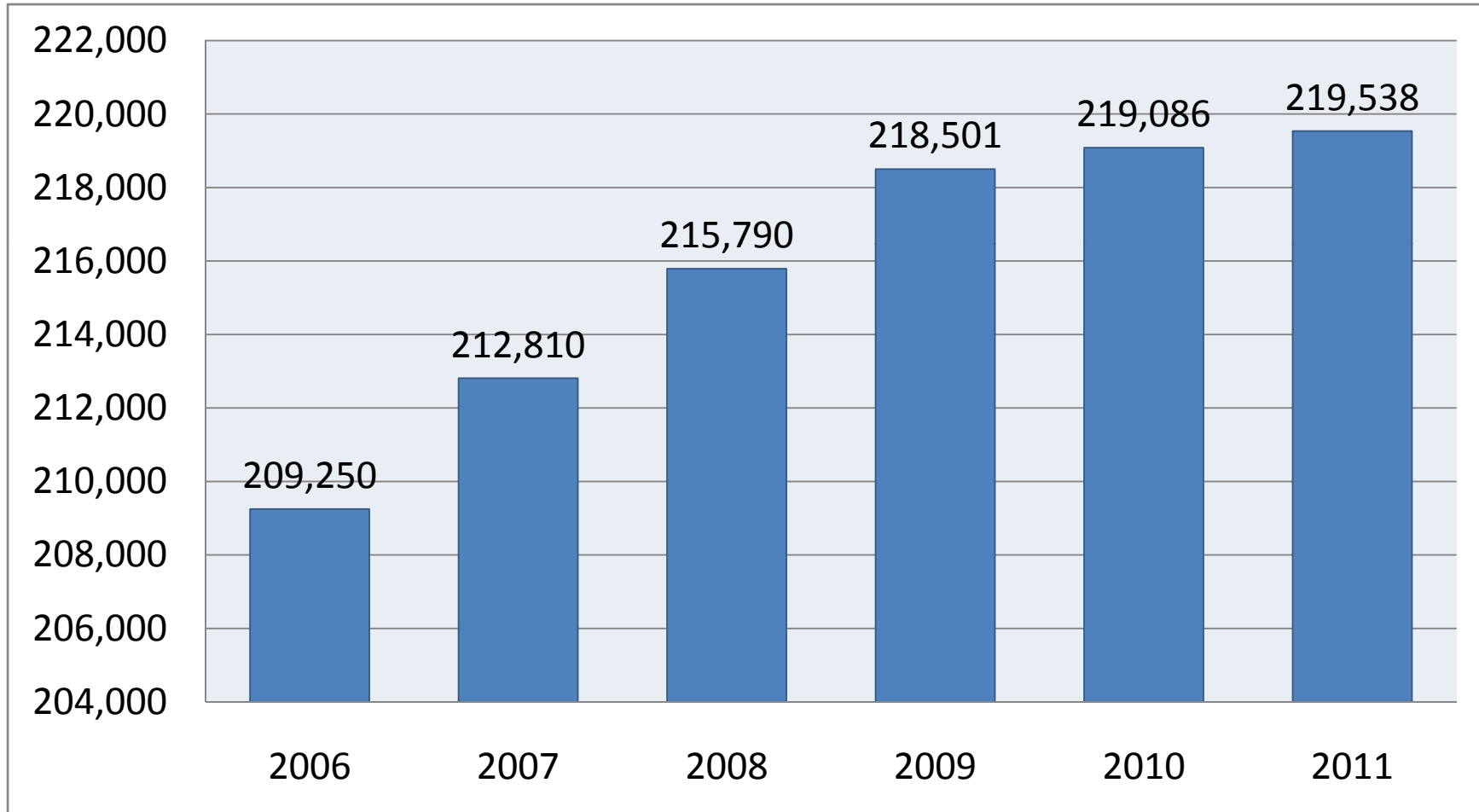
2011 Annual Real Estate Mass Appraisal Report

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



Sedgwick County...
working for you

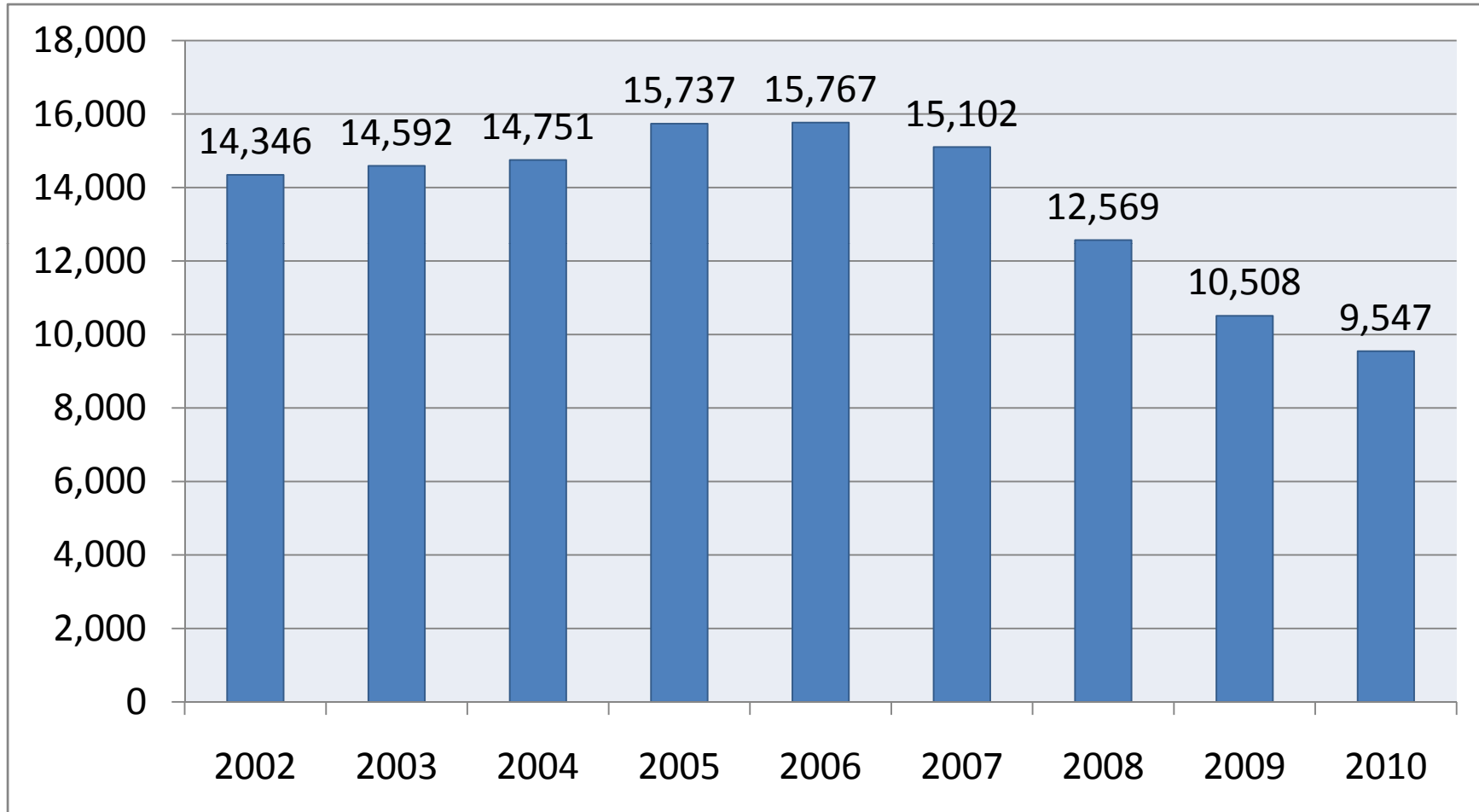
Parcel Growth in Sedgwick County



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

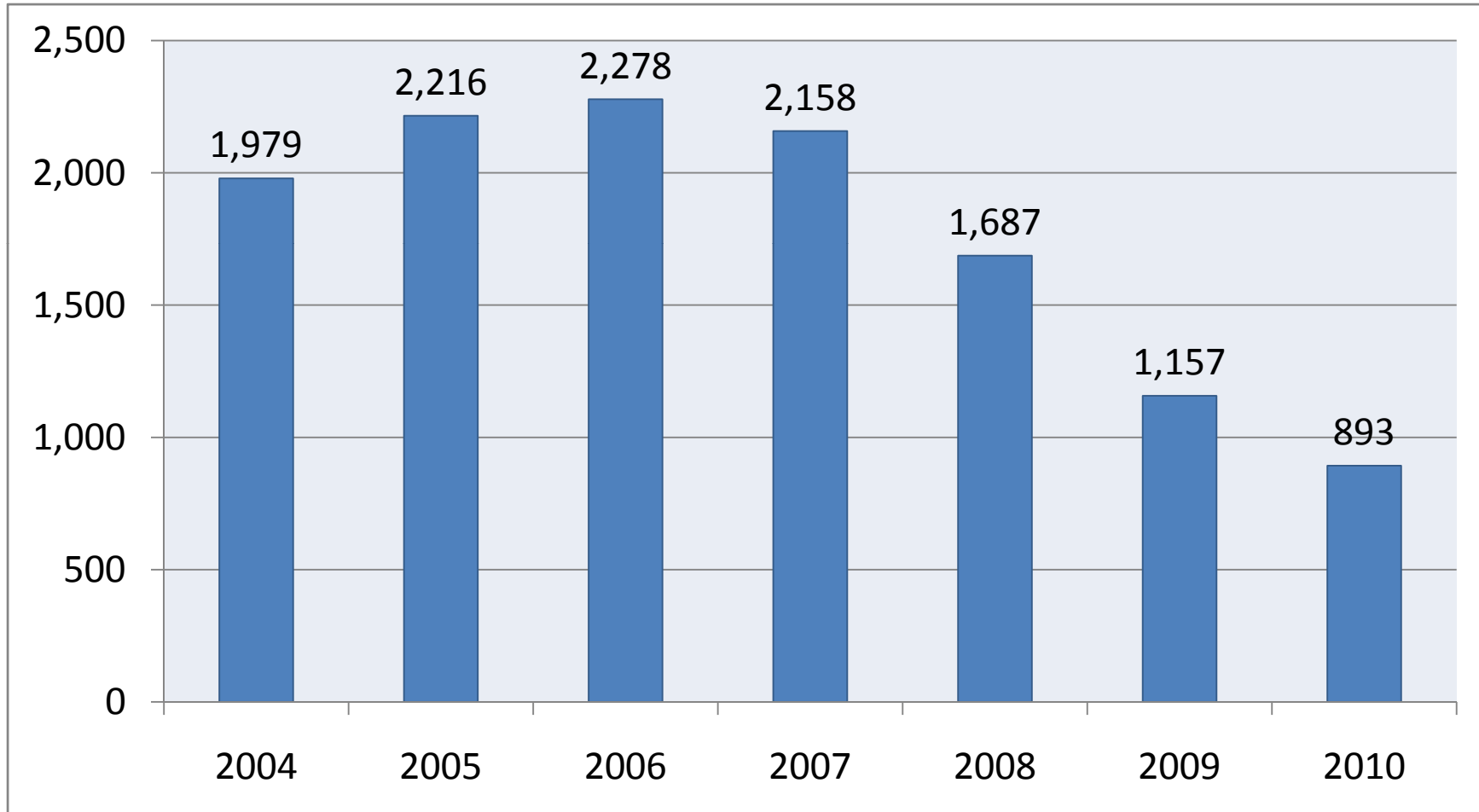
Class	Valuation Approach	Assessment Rate
Residential	Market Value	11.5%
Commercial and Industrial	Market Value	25.0%
Vacant	Market Value	12.0%
Agricultural	Use Value	30.0%

Residential

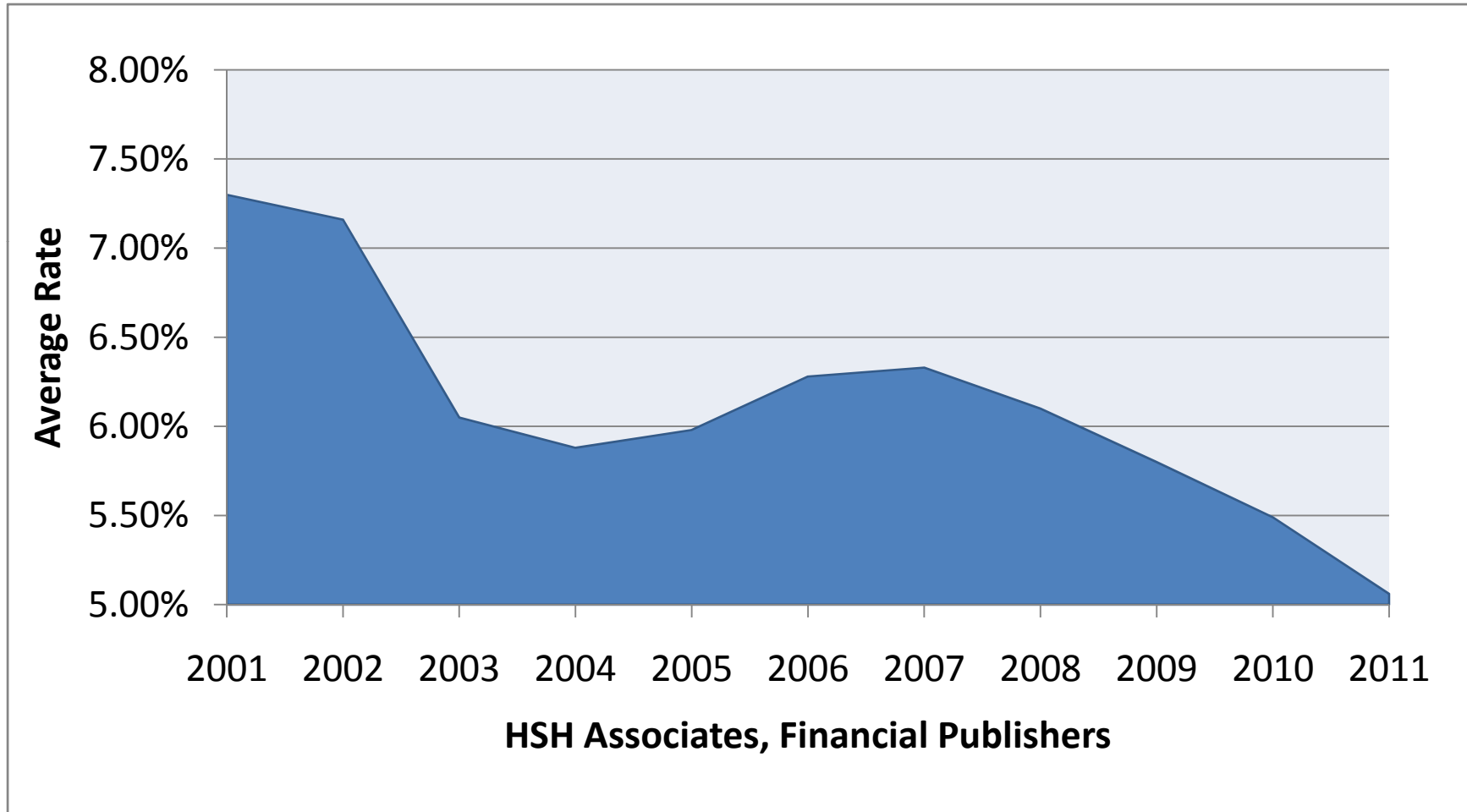
Residential Property represents about 55% of the total assessed value in Sedgwick County.



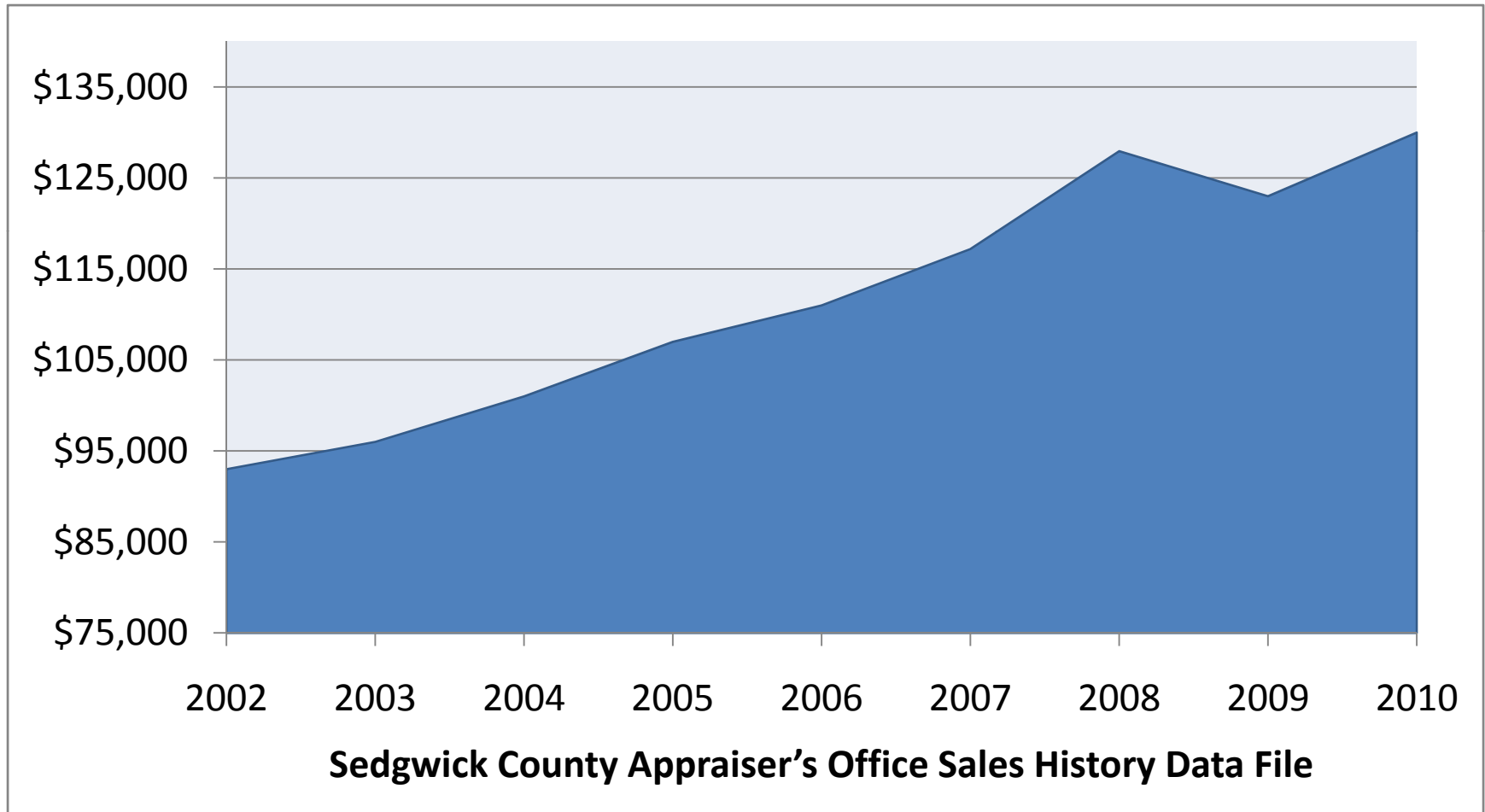
New Dwelling Construction



Interest Rates Over Time as of January 1st

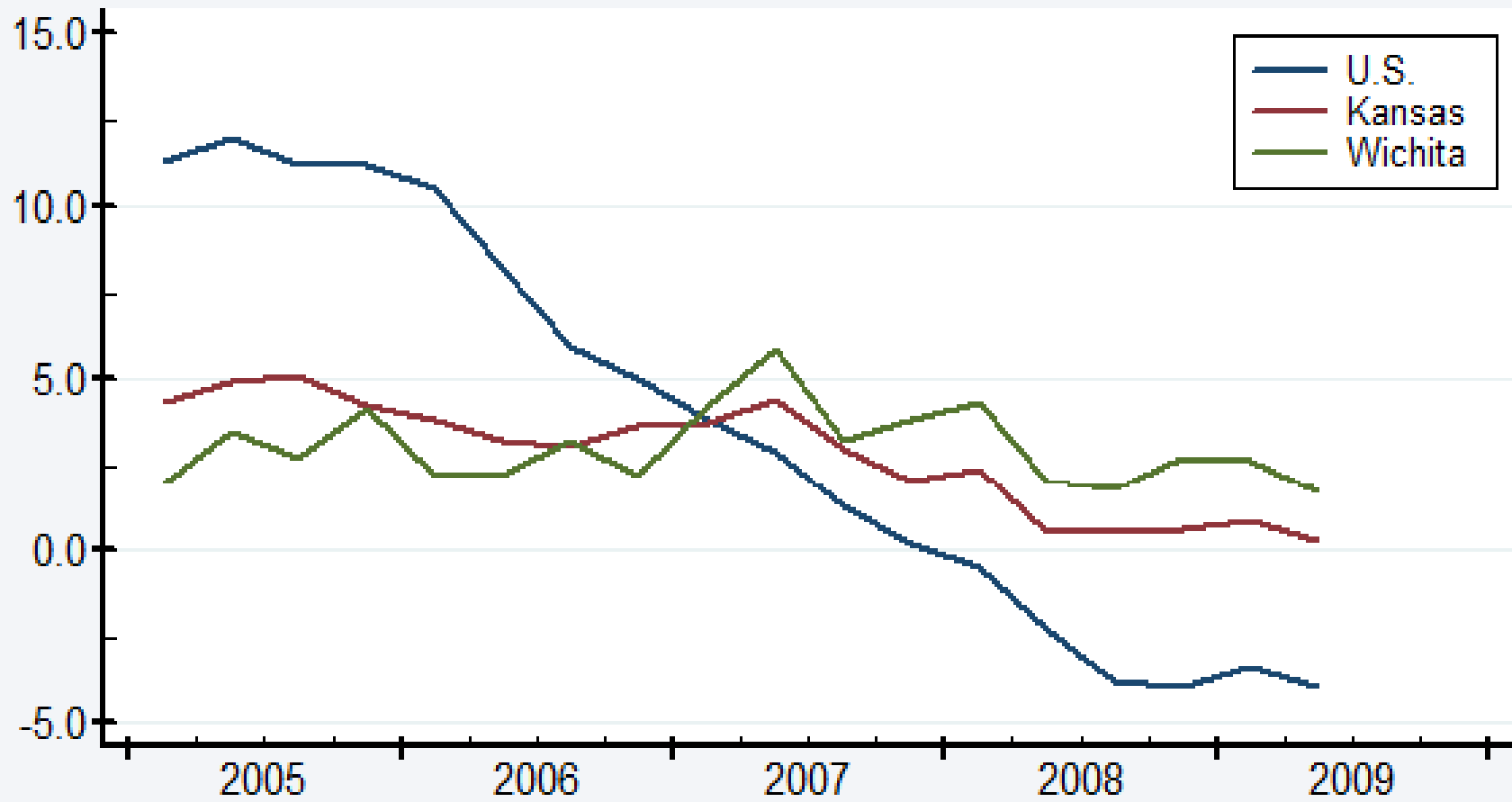


Median Sale Price



Annual Change in Home Prices Wichita MSA

Percent



Source: Federal Housing Finance Agency

2010 Preliminary R.E. Appraisal/Sales Ratio Study

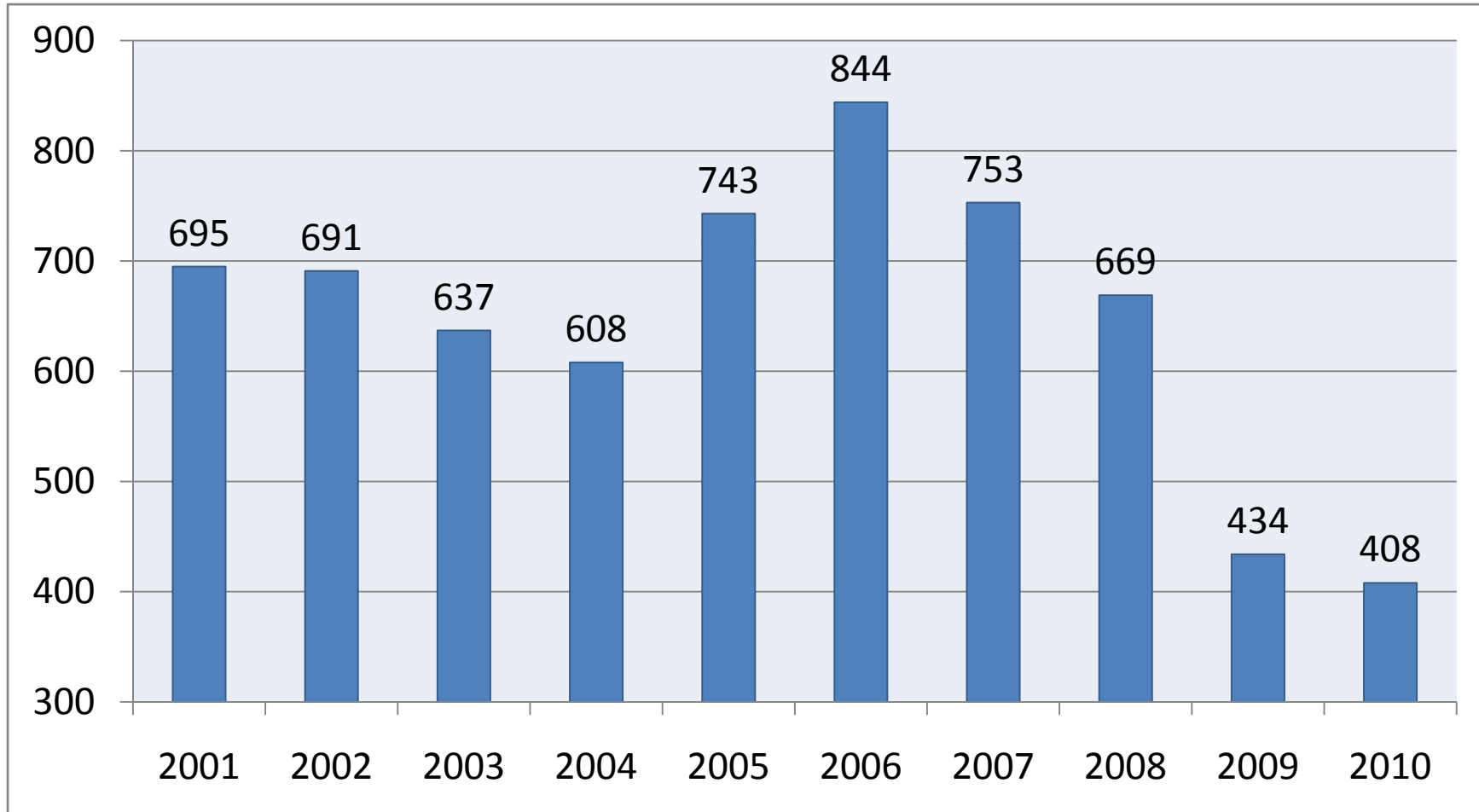
	Median Ratio	Confidence Interval
Residential	94.6%	94.2% to 95.1%

Commercial

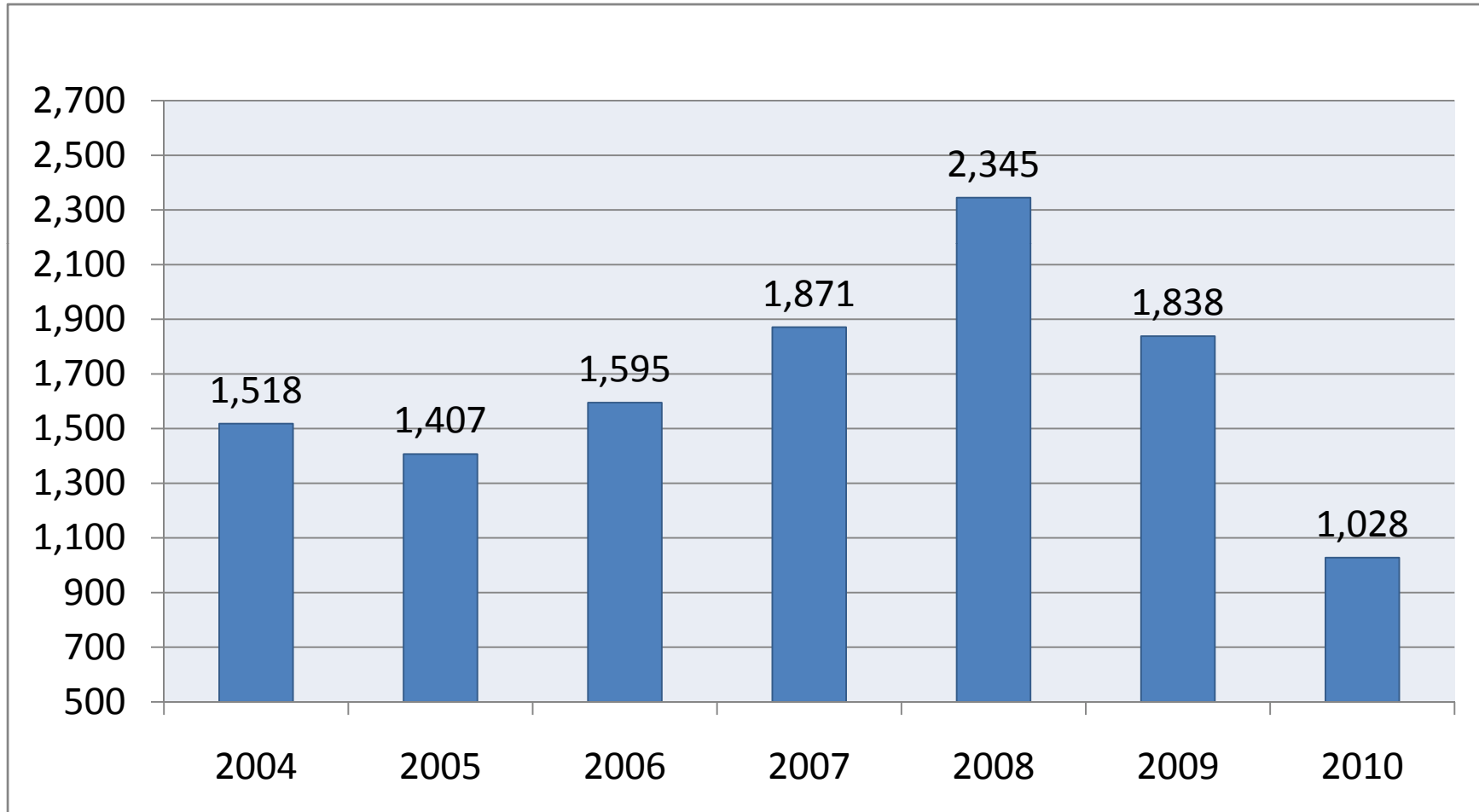
Commercial Property represents about 30% of the total assessed value of the County.



Commercial Property Sales



Commercial Building Permit Activity



Commercial

Building permit summaries by Commercial Property Types

- Retail 137,060 square feet added
- Office 42,356 square feet added
- Industrial 241,134 square feet added
- Apartments 431 units added

2010 Preliminary R.E. Appraisal/Sales Ratio Study

	Median Ratio	Confidence Interval
Commercial	97.4%	90.5% to 102.8%

Agriculture

446,561 acres or 69% 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.

2011 Valuation Summary

- **Residential Parcels**
 - (52%) No change in value
 - (23%) Increase in value
 - (25%) Decrease in value
- **Commercial Parcels**
 - (71%) No change in value
 - (15%) Increase in value
 - (14%) Decrease in value
- **Agricultural Parcels**
 - (44%) No change in value
 - (25%) Increase in value
 - (31%) Decrease in value

Appealing Values

- 219,538 Real Property Value Notices will be mailed March 1st, 2011
 - Informal Hearings begin March 16th, 2011
 - Appeal Deadline is April 1st

Customer Service

Information & Assistance

4035 E. Harry, Wichita

660-9110

Customer Convenience Centers

525 N. Main, Wichita (Treasurer's Office)

&

212 W. Greenway, Derby (Derby Tag Office)

www.sedgwickcounty.org

Appeal Process Information

Real Property Values

Real Property Sales



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