

## **Results of the Market Study Analysis for Ford County for the Assessment Year 2022**

### **Pursuant to L. 1991, CH 279,2**

A study of the Residential real estate market that an overall inflationary trend of 13% with a range of 9% to 21%. Depending on neighborhood and the attributes of the property, some neighborhoods may experience more or less inflationary pressure.

A study of the real estate market for vacant lots indicated that the paired sales analysis pointed to an upward trend of 5% per year but the data is limited to a small amount of sales.

A study of the Commercial / Industrial real estate market indicated that the market shows an upward trend of 7%. Documentation and sales are limited to statistically market trends in segments of the commercial market.

Values on specific properties may not follow the general trends because of changes in the property, correction of descriptive data or adjustment of values based on sales of similar properties. Some properties may increase at a greater rate, some properties may decrease or change in valuation only slightly.

Currently agricultural land values have been established and provided by the Kansas Department of Revenue, Division of Property Valuation and Kansas State University. Changes can and do occur as a result of several factors including cropping practices, commodity prices and production costs. Ford County will implement the agricultural land values as provided.

All real property owners will be notified of the county appraiser's estimate of value on or after March 1, 2022. The period to appeal the new valuations extends thirty days from the mailing date.

(K.S.A. 79-1460a)