

# Notes of Value

## News Briefs

**Personal Property notices:** The Johnson County Appraiser's Office will be mailing Notices of Appraised Value to all personal property owners on record in Johnson County beginning on May 1, 2007. The notice will include the current and prior year appraised value and assessed personal property values.

Any personal property owner who wishes to appeal the 2007 value may do so by completing the appeal form on the back of the notice and returning it to the Johnson County Appraiser's Office by May 15, 2007. Recipients who would like more information may visit our Web site at [appraiser.jocogov.org](http://appraiser.jocogov.org) or contact Customer Service at 913.715.9000.

**State Compliance:** The Johnson County Appraiser's Office has been once again recognized by the Department of Revenue: Property Tax Division for being in "substantial compliance" in pursuant to K.S.A. 79-1413a.

For more information on the preliminary results, check out the article on page two entitled *Appraising property on a uniform basis*.

## Notes of Value

Notes of Value is published quarterly by the Johnson County Office of the Appraiser by Jeremy Smoot. Please call 913.715.0009 to be added to the mailing list, or sign up at our Web site.

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## Message from the Appraiser

Dear Readers;

This year the Johnson County Appraiser's Office mailed approximately 202,000 notices of appraised value on Feb. 28 to owners of residential and commercial real estate property for the 2007 valuation year. Of those 76.9 percent received an increase in value, 3.9 percent received a decrease and 19.2 percent saw no change.

The Johnson County real estate market continues to thrive even though some parts of the country are experiencing a downward trend. The residential market is beginning to slow down, which is reflected by the decline in building permits and sales, but there is still a demand for housing in Johnson County. The average appraised value of a single-family home in the county increased by over 5

percent, from \$235,734 in 2006 to \$248,551 in 2007.

The Kansas Department of Revenue, Property Valuation Division, recently released the 2006 statistical report, which showed Johnson County continues to hold more than 30 percent of the property value in the state of Kansas. The statistics also showed Johnson County having 43 percent of the state's residential new construction and nearly 33 percent of the commercial new construction. These stats are shown in more detail on page three.



Paul Welcome

For further statistics on real estate market trends in Johnson County, visit our Web site at [appraiser.jocogov.org](http://appraiser.jocogov.org) under Statistics. Our annual revaluation report is also online and is on our Media Page.

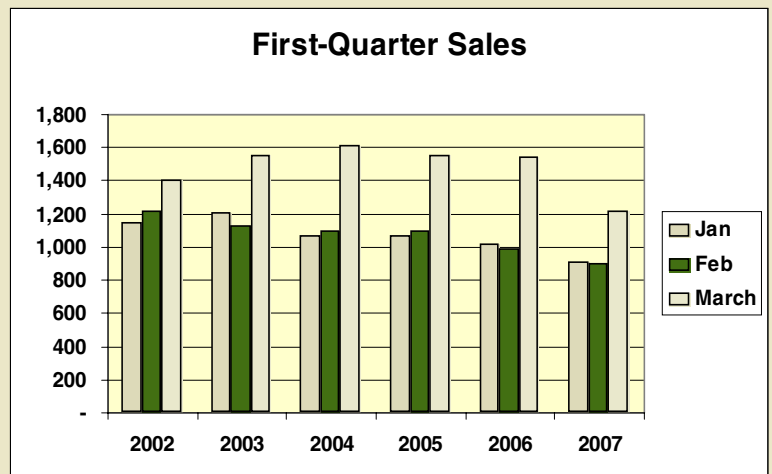
## First quarter sales show decline

Residential and commercial real estate sales were down sharply in the first quarter of 2007 compared to previous years. A total of 3,016 sales were documented by the

Statistical Real Estate division of the Johnson County Appraiser's Office, a significant decrease of approximately 15 percent from 2006. March sales were down

by 21 percent from 2006.

The chart below illustrates how sales in the first quarter compare to other years for the same quarter.



# Appraising property on a uniform basis

The Johnson County Appraiser's Office was found to be 'statistical compliance' for 2006 by the Kansas Department of Revenue, Division of Property Valuation (PVD). This was the 14th consecutive year the Appraiser's Office met this directive set by PVD.

In the preliminary 2006 Kansas Real Estate Ratio Study, which measures the concept of all property that is appraised and assessed on a uniform basis, acknowledged that Johnson County was in statistical and procedural compliance for 2006. The substantial statutory compliance guidelines are set by the Property Valuation Directive #92-002.

In order to meet these set guidelines an appraiser's office must 1) fall in the established Median Ratio of 90 to 110; 2) maintain a good Coefficient of Dispersion (COD), which a good number is a low number, with the state standard being 20.

The Median Ratio Confidence Interval provides the range in which the true county

median is expected to fall. Due to Confidence Interval, all counties listed above were in compliance for the Median in residential and commercial.

The chart above illustrates how Johnson County compared to other major counties.

Jurisdiction	Residential		Commercial			
	Median	COD	Median	Interval	COD	Interval
Douglas	99.0	5.4	95.7	74.8 - 98.9	19.8	12.9 - 30.6
Johnson	97.3	6.0	87.2	84.7 - 91.8	14.4	12.5 - 16.8
Sedgwick	93.3	10.4	89.5	85.5 - 93.5	19.9	17.7 - 22.4
Shawnee	98.2	5.8	92.4	85.3 - 100	22.0	17.1 - 28.1
Wyandotte	98.6	19.6	81.8	75.7 - 88.1	33.3	28.2 - 39.9

## Office participates in Realtor's Fair

The Johnson County Appraiser's Office recently participated in the Kansas City Regional Association of REALTORS® 2007 Resource Rally, which was held on March 29 at the Overland Park

Convention Center. The rally is a real estate technology and services tradeshow.

Dennis Gering, Support Services Manager, and Jeremy Smoot, Public Information Officer, manned a booth at the

tradeshow and promoted the many valuable services the Appraiser's Office provides to the public via its Web site and publications. They also answered questions related to appraisals in Jo Co.



# Johnson County: a state comparison

The Kansas Department of Revenue: Division of Property Valuation, has just recently released the 2006 state perspective, and once again, Johnson County proves to be major part of the state's growth.

Johnson County leads in "total all property" with having 30.3 percent of the state's property value, or \$52.7 billion. For "total real estate" the county has 34.1 percent, or \$49.8 billion. In "residential new construction," the county has 42.9 percent of the state's assessed value, and in

"commercial new construction," the county has 32.7 percent.

The pie charts below show the percentages for the main categories listed by county and how each county compares with the state's total.

