Results of the Market Study Analysis for Johnson County for the Assessment Year 2008

Jan. 1, 2008

Pursuant to KSA 79-1460a

A study of the residential market indicated that there is a mixture of inflationary and deflationary trends for the county ranging from a negative 3.0% to a positive 3%. The state's new Orion system uses Marshall and Swift, a national cost service, and is annually updated as of each July preceding the January valuation. The depreciation tables were adapted from the KSCAMA and used in the new system for the depreciation. There were no adjustments. A study of the vacant real estate market indicated that the residential market is in an oversupply situation. Values were adjusted.

Commercial/Other real estate activity is showing various indicators of rental rates and vacancy changes. Generally, rental rates and vacancies have remained fairly stable to signs of moderate improvement. Capitalization rates have remained the same over last year. Based on a study of paired sales and changes in income parameters, the trend appears to be a 3% to 5% increase in value. The state's new Orion system uses Marshall and Swift, a national cost service, and is annually updated as of each July preceding the January valuation. A commercial depreciation study was performed along with a review of prior years' analyses to ensure the various property types were assigned to the appropriate depreciation tables.

In accordance with the provisions in KSA 79-1476, the Division of Property Valuation is required to annually furnish each county the results of its study relating to changes, if any, of the Use Value of agricultural land. Changes can and do occur as a result of several factors including cropping practices, commodity prices and production costs.

Johnson County uses SSURGO (Soil Survey Geographic) Certified Soils for Kansas by the Natural Resources Conversation Service (NRCS) and a numeric soil mapping unit (SMU) valuation method. The study relating to Use Value of agricultural land completed by the Division of Property Valuation indicates the following;

Symbol	Soil Map Unit Name	2008 Land	2008 Native	2008 Tame
4015	Chase silt loam, occasionally flooded	239	77	77
4752	Sogn-Vinland complex, 3 to 25 percent slopes	10	77	77
7031	Eudora silt loam, occasionally flooded	267	77	77
7035	Eudora-Bismarckgrove fine sandy loams, overwash, occasionally flooded	248	77	77
7036	Eudora-Bismarckgrove silt loams, occasionally flooded	231	77	77
7050	Kennebec silt loam, occasionally flooded	264	77	77
7051	Kennebec silt loam, frequently flooded	154	77	77
7055	Kimo silty clay loam, occasionally flooded	210	77	77
7089	Stonehouse-Eudora fine sandy loams, overwash, occasionally flooded	230	77	77
7090	Wasbash silty clay loam, occasionally flooded	161	77	77
7105	Belvue silt loam, escarpment, 2 to 12 percent slopes	259	77	77
7106	Eudora-Bismarckgrove silt loams, rarely flooded	236	77	77
7123	Eudora silt loam, rarely flooded	271	77	77
7155	Kimo silty clay loam, rarely flooded	213	77	77
7170	Reading silt loam, rarely flooded	283	77	77
7251	Grundy silt loam, 1 to 3 percent slopes	223	77	77
7261	Gymer silt loam, 3 to 7 percent slopes	240	77	77
7285	Lagoda silt loam, 3 to 8 percent slopes	240	77	77
7286	Lagoda silt loam, 8 to 15 percent slopes	182	77	77
7302	Martin silty clay loam, 3 to 7 percent slopes	237	77	77
7330	Martin-Vinland silty clay loams, 5 to 10 percent slopes	69	89	89
7433	Morrill loam, 3 to 7 percent slopes	215	89	89
7460	Oska silty clay loam, 3 to 6 percent slopes	173	89	89
7462	Oska-Martin complex, 4 to 8 percent slopes	158	89	89
7502	Pawnee clay loam, 3 to 7 percent slopes	150	77	77
7525	Chillicothe silt loam, 2 to 5 percent slopes	241	77	77
7535	Sharpburg silt loam, 4 to 8 percent slopes	244	77	77
7545	Sharpburg-Urban land complex, 4 to 8 percent slopes	163	89	89
7603	Sibleyville loam, 3 to 7 percent slopes	99	89	89
7607	Sibleyville-Vinland loams, 3 to 7 percent slopes	68	89	89
7658	Vinland-Rock outcrop complex, 15 to 45 percent slopes	10	89	89
7805	Arisburg silt loam, 1 to 3 percent slopes	224	77	77
8101	Helper silt loam, occasionally flooded	259	77	77
8301	Verdigris silt loam, frequently flooded	155	77	77
8302	Verdigris silt loam, occasionally flooded	266	77	77
8390	Wynona silt loam, occasionally flooded	266	77	77
8501	Mason silt loam, rarely flooded	283	77	77
8640	Bucyrus silt loam, 1 to 3 percent slopes	236	77	77
8641	Bucyrus silty clay loam, 3 to 8 percent slopes	234	77	77
8663	Clareson-Rock outcrop complex, 3 to 15 percent slopes	10	77	77
8789	Lebo channery silty clay loam, 15 to 30 percent slopes	10	89	89
8911	Summit silty clay loam, 1 to 3 percent slopes	236	77	77
8912	Summit silty clay loam, 3 to 7 percent slopes	234	77	77
8953	Wagstaff silt loam, 1 to 3 percent slopes	172	89	89
8955	Wagstaff silty clay loam, 3 to 7 percent slopes	170	89	89
8957	Wagstaff-Summit complex, 3 to 7 percent slopes	163	89	89
8962	Woodson silt loam, 1 to 3 percent slopes	191	77	77
9967	Landfill	10	10	10
9971	Arents, earthen dam	10	10	10
9982	Fluvents, frequently flooded	10	10	10
9983	Gravel pits and quarries	10	10	10
9984	Made Land	10	10	10
9986	Miscellaneous water	10	10	10
9991	Orthentis, shallow	31	77	77
9993	Pits	10	10	10
9999	Water	10	10	10
WAST	WASTE	10	10	10
WST	WASTE	10	10	10

Values on specific properties may change due to; changes in the property, correction of descriptive information or calibration of values based on sales of similar properties.