

**HOW THE ASSESSOR'S OFFICE SETS YOUR VALUATION  
FOR THE 2019 VALUATION YEAR**

All real property (land, homes, and buildings) must be uniformly and proportionately valued when compared to other similar properties. We use the sales within each class of property within its own market area. It is the Assessor's job to set market value using mass appraisal; cost approach, and sales approach on all real property in the county. WE DO NOT SET YOUR TAXES, your taxes are determined by the budgets of the different political subdivisions that you pay towards. To protest your taxes you must go to the budget hearings of each political subdivision in the fall.

**Residential property**

State Law requires residential properties to be set between 92% and 100% of market value. Webster County is currently sitting at 95% of market value. Sales used were from 10-1-2016 to 9-30-2018; this includes all buildings, homes, and the land that they sit upon.

Market areas for residential properties are:

- Bladen Village and Suburban Bladen;
- Blue Hill City and Suburban Blue Hill;
- Cowles Village and Rosemont;
- Guide Rock and Suburban Guide Rock;
- Inavale and Suburban Inavale;
- Red Cloud and Red Cloud Suburban;
- Rural;
- Mobile Homes / Manufactured Homes

For the 2019 value year residential properties are increasing by up 75%. This is based on the properties that have sold within the county.

**Commercial Property**

State Law requires commercial properties to be set between 92% and 100% of market value. Webster County is currently sitting at 100% of market value. Sales used were from 10-1-2015 to 9-30-2018; this includes all buildings and land that they sit upon.

Market areas for residential properties are:

- Bladen Village and Suburban Bladen;
- Blue Hill City and Suburban Blue Hill;
- Cowles Village, Inavale, and Rosemont;
- Guide Rock and Suburban Guide Rock;
- Red Cloud and Red Cloud Suburban;
- Rural

For the 2019 value year commercial properties have increased. This is based on properties sold within the county.

**Agricultural Land**

State Law requires agricultural land to be set between 68% and 75% of market value. Webster County is currently sitting at 70% of market value. Sales used were from 10-1-2015 to 9-30-2018.

For the 2019 value year agricultural land has changed as follows; dryland decreased by 13%, irrigated land decreased by 9%, and grassland decreased by 4%.

**Setting Value**

We use the cost approach to obtain replacement cost of your home. They are priced out based on; type of home, quality of structure (original build), condition of home (current condition), square footage, number of plumbing fixtures, type of roof cover, heating and cooling, basement, basement finish, year of home construction and porches. Each home is priced using their own characteristics of that home and then the depreciation is used to bring the homes to market value.

We use the cost approach to obtain replacement cost of your buildings. They are priced out by use, material used in construction, square footage, quality of structure (original build), condition (current condition), type of finish if any to inside of building, plumbing fixtures, and heating/cooling if it is a commercial building we also use year built, then the depreciation is used to bring buildings back to market value.

All types of properties (Agricultural, Residential, and Commercial) values are set using a sales ratio study. We use the sales ratio study to set depreciation and/or appreciation tables for each separate market area. Depreciation or appreciation is used to bring properties back to their market value.

### **GIS Mapping**

Please remember when the State of Nebraska was originally laid out they used Chains, it was also felt that accuracy in this unforgiving land was not that important. This obviously means that it was very easy to off on their measurements; so most sections are not an exact 640 acres. "Harvey's Shortcut" discovery proved to be a widespread problem. Lines were crooked, long and short half miles persisted and monuments could be difficult to find using accepted surveying methods. In 1903, he penned an informative circular that helped explain short cut work as well as offer surveyor instructions for the legal restoration of corners. <http://www.penryfamily.com/surveying/shortcutmethod.html>

### **Mass Appraisal as defined in Property Assessment Valuation Second Edition by International Association of Assessing Offices**

Mass Appraisal is the systematic appraisal of groups of properties as of a given date using standardized procedures and statistical testing. Single property appraisal, or fee appraisal, in contracts is the valuation of a particular property as of a given date.

### **Market Value as defined in the Uniform Standards of Appraisal Practice is as follows:**

Market value (arms-length sale) is the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

You can view your property information in our website, <https://webster.gworks.com>.

To view sales used to determine value go to the county website, [www.co.webster.ne.us](http://www.co.webster.ne.us), choose the Assessor Sales File under the Offices tab. Or you call the Assessor's office at 402-746-2717 and we will mail the sales file out that applies to you.