

RESULTS OF THE MARKET STUDY ANALYSIS FOR RICE COUNTY FOR THE
ASSESSMENT YEAR 2017 PURSUANT TO K.S.A. 1995 SUPP. 79-1460a

A study of the residential real estate market for older homes built before 1945 indicates an overall inflationary trend of 2.3% per year. The homes built after 1945 shows an overall inflationary trend of 4.2%. A study of the vacant real estate market shows a relative flat market with some areas experiencing minimal changes. A study of the commercial real estate market shows an inflationary trend of 4.5%.

Values on some properties may not follow the general trend because of changes in the property, correction of descriptive information or adjustment of values based on sales of similar properties.

In accordance with the provisions in K.S.A. 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.

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