

PASCO III APPRAISERS MANUAL

INTRODUCTION

The primary purpose of real property assessment is to arrive at a fair and just valuation (market value) of all real property for use in deriving property taxes that will be as equitable as is feasible given the time, staff and money available to the assessor.

Market value as defined by "Machinery Act of North Carolina" under G.S. 105.283 Uniform Appraisal Standards is "the price estimated in terms of money at which the property would change hands between a willing and financially able buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of all the uses to which the property is adapted and for which it is capable of being used".

To accomplish his goals of determining just and equitable values the assessor must turn to mass appraisal methods and techniques based on solid appraisal principles. In mass appraising, as in any kind of appraising, the realities of the local market along with state and local laws must be considered. Also, fundamental to any mass appraisal system are knowledge, judgment and the ability to adapt a standardized system to the local market. A standardized system and method of handling both data and the application of the three basic approaches to value is necessary to achieve equalization and uniformity in the valuation process.

The three basic approaches, which may be used to arrive at a fair market value, are summarized as follows:

COST APPROACH This approach consists of estimating the land value and the depreciated cost of the improvements to arrive at a value.

Theoretically, the substitution principle is the basis for determining the maximum value of the property by this approach. The substitution principle assumes the value is equal to the cost of acquiring a substitution of equal utility assuming no cost delay is encountered.

MARKET APPROACH This approach utilizes the application of prior sales data from the market and is also referred to as the sales or comparison approach.

Use of this approach requires that the sales used should be analyzed to determine that the conditions of fair market value have been satisfied.

INCOME APPROACH The two most common applications of this approach in mass appraising are the capitalized net income and the gross rent multiplier.

The use of any of the three approaches requires careful consideration to be given to:

1. The relevancy of the approach applied to the property under consideration.
2. The inherent strengths and weaknesses of the approach used.
3. The amount and reliability of the data collected.
4. The affect of the local market on the data collected.

Finally, it must be remembered, the true test of a mass appraisal system rests upon its acceptance by the assessor, the taxpayers and administrative review bodies such as the Department of Revenue and the courts.

The material contained in the manual is provided to enable the user to apply standard procedures to the mass appraisal of property. In certain cases, the procedures are manually implemented and controlled; in others, the highly sophisticated data processing and appraisal systems are available to assure standard methods are employed. The principle to be recognized is that of standardization of data and operations as a vehicle to achieving the goals of the appraisal system.

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Machinery Act

ARTICLE 13

Standards for Appraisal and Assessment.

§ 105-283. Uniform appraisal standards.

All property, real and personal, shall as far as practicable be appraised or valued at its true value in money. When used in this Subchapter, the words "true value" shall be interpreted as meaning market value, that is, the price estimated in terms of money at which the property would change hands between a willing and financially able buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of all the uses to which the property is adapted and for which it is capable of being used. For the purposes of this section, the acquisition of an interest in land by an entity having the power of eminent domain with respect to the interest acquired shall not be considered competent evidence of the true value in money of comparable land. (1939, c. 310, s. 500; 1953, c. 970, s. 5; 1955, c. 1100, s. 2; 1959, c. 682; 1967, c. 892, s. 7; 1969, c. 945, s. 1; 1971, c. 806, s. 1; 1973, c. 695, s. 11; 1977, 2nd Sess., c. 1297.) **§ 105-284. Uniform assessment standard.**

(a) Except as otherwise provided in this section, all property, real and personal, shall be assessed for taxation at its true value or use value as determined under G.S. 105-283 or G.S. 105-277.6, and taxes levied by all counties and municipalities shall be levied uniformly on assessments determined in accordance with this section.

(b) The assessed value of public service company system property subject to appraisal by the Department of Revenue under G.S. 105-335(b)(1) shall be determined by applying to the allocation of such value to each county a percentage to be established by the Department of Revenue. The percentage to be applied shall be either:

(1) The median ratio established in sales assessment ratio studies of real property conducted by the Department of Revenue in the county in the year the county conducts a reappraisal of real property and in the fourth and seventh years thereafter; or

(2) A weighted average percentage based on the median ratio for real property established by the Department of Revenue as provided in subdivision (1) and a one hundred percent (100%) ratio for personal property. No percentage shall be applied in a year in which the median ratio for real property is ninety percent (90%) or greater.

If the median ratio for real property in any county is below ninety percent (90%) and if the county assessor has provided information satisfactory to the Department of Revenue that the county follows accepted guidelines and practices in the assessment of business personal property, the weighted average percentage shall be applied to public service company property. In calculating the weighted average percentage, the Department shall use the assessed value figures for real and personal property reported by the county to the Local Government Commission for the preceding year. In any county which fails to demonstrate that it follows accepted guidelines and practices, the percentage to be applied shall be the median ratio for real property. The percentage established in a year in which a sales assessment ratio study is conducted shall continue to be applied until another study is conducted by the Department of Revenue.

(c) Notice of the median ratio and the percentage to be applied for each county shall be given by the Department of Revenue to the chairman of the board of commissioners not later than April 15 of the year for which it is to be effective. Notice shall also be given at the same time to the public service companies whose property values are subject to adjustment under this section. Either the county or an affected public service company may challenge the real property ratio or the percentage established by the Department of Revenue by giving notice of exception within 30 days after the mailing of the Department's notice. Upon receipt of such notice of exception, the Department shall arrange a conference with the challenging party or parties to review the matter. Following the conference, the Department shall notify the challenging party or parties of its final determination in the matter. Either party may appeal the Department's determination to the Property Tax Commission by giving notice of appeal within 30 days after the mailing of the Department's decision. (1939, c. 310, s. 500; 1953, c. 970, s. 5; 1955, c. 1100, s. 2; 1959, c. 682; 1967, c. 892, s. 7; 1969, c. 945, s. 1; 1971, c. 806, s. 1; 1973, c. 695, s. 12; 1985, c. 601, s. 1; 1987 (Reg. Sess., 1988), c. 1052, s. 1.)

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§ 105-286. Time for general reappraisal of real property.

(a) Octennial Plan.—Unless the date shall be advanced as provided in subdivision (a)(2), below, each county of the State, as of January 1 of the year prescribed in the schedule set out in subdivision (a)(1), below, and every eighth year thereafter, shall reappraise all real property in accordance with the provisions of G.S. 105-283 and 105-317.M (1) Schedule of Initial Reappraisals.--

Division One-1972: Avery, Camden, Cherokee, Cleveland, Cumberland, Guilford, Harnett, Haywood, Lee, Montgomery, Northampton, and Robeson.

Division Two—1973: Caldwell, Carteret, Columbus, Currituck, Davidson, Gaston, Greene, Hyde, Lenoir, Madison, Orange, Pamlico, Pitt, Richmond, Swain, Transylvania, and Washington.

Division Three-1974: Ashe, Buncombe, Chowan, Franklin, Henderson, Hoke, Jones, Pasquotank, Rowan, and Stokes.

Division Four—1975: Alleghany, Bladen, Brunswick, Cabarrus, Catawba, Dare, Halifax, Macon, New Hanover, Surry, Tyrrell, and Yadkin.

Division Five—1976: Bertie, Caswell, Forsyth, Iredell, Jackson, Lincoln, Onslow, Person, Perquimans, Rutherford, Union, Vance, Wake, Wilson, and Yancey.

Division Six—1977: Alamance, Durham, Edgecombe, Gates, Martin, Mitchell, Nash, Polk, Randolph, Stanly, Warren, and Wilkes.

Division Seven—1978: Alexander, Anson, Beaufort, Clay, Craven, Davie, Duplin, and Granville. Division

Eight—1979: Burke, Chatham, Graham, Hertford, Johnston, McDowell, Mecklenburg, Moore, Pender, Rockingham, Sampson, Scotland, Watauga, and Wayne.

(2) Advancing Scheduled Octennial Reappraisal.—Any county desiring to conduct a reappraisal of real property earlier than required by this subsection (a) may do so upon adoption by the board of county commissioners of a resolution so providing. A copy of any such resolution shall be forwarded promptly to the Department of Revenue. If the scheduled date for reappraisal for any county is advanced as provided herein, real property in that county shall thereafter be reappraised every eighth year following the advanced date unless, in accordance with the provisions of this subdivision (a)(2), an earlier date shall be adopted by resolution of the board of county commissioners, in which event a new schedule of octennial reappraisals shall thereby be established for that county.

(b) Fourth-Year Horizontal Adjustments.—As of January 1 of the fourth year following a reappraisal of real property conducted under the provisions of subsection (a), above, each county shall review the appraised values of all real property and determine whether changes should be made to bring those values into line with their current true value. If it is determined that the appraised value of all real property or of defined types or categories of real property require such adjustment, the assessor shall revise the values accordingly by horizontal adjustments rather than by actual appraisal of individual properties: That is, by uniform application of percentages of increase or reduction to the appraised values of properties within defined types or categories or within defined geographic areas of the county. (c) Value to Be Assigned Real Property When Not Subject to Appraisal.—In years in which real property within a county is not subject to appraisal or reappraisal under subsections (a) or (b), above, or under G.S. 105-287, it shall be listed at the value assigned when last appraised under this section or under G.S. 105-287. (1939, c. 310, s. 300; 1941, c. 282, ss. 1, 11/2; 1943, c. 634, s. 1; 1945, c. 5; 1947, c. 50; 1949, c. 109; 1951, c. 847; 1953, c. 395; 1955, c. 1273; 1957, c. 1453, s. 1; 1959, c. 704, s. 1; 1971, c. 806, s. 1; 1973, c. 476, s. 193; 1987, c. 45, s. 1.)

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§ 105-317. Appraisal of real property; adoption of schedules, standards, and rules, (a) Whenever any real property is appraised it shall be the duty of the persons making appraisals:

(1) In determining the true value of land, to consider as to each tract, parcel, or lot separately listed at least its advantages and disadvantages as to location; zoning; quality of soil; waterpower; water privileges; dedication as a nature preserve; mineral, quarry, or other valuable deposits; fertility; adaptability for agricultural, timber-producing, commercial, industrial, or other uses; past income; probable future income; and any other factors that may affect its value except growing crops of a seasonal or annual nature.

(2) In determining the true value of a building or other improvement, to consider at least its location; type of construction; age; replacement cost; cost; adaptability for residence, commercial, industrial, or other uses; past income; probable future income; and any other factors that may affect its value.

(3) To appraise partially completed buildings in accordance with the degree of completion on January 1. (b) In preparation for each revaluation of real property required by G.S. 105-286, it shall be the duty of the assessor to see that:

(1) Uniform schedules of values, standards, and rules to be used in appraising real property at its true value and at its present-use value are prepared and are sufficiently detailed to enable those making appraisals to adhere to them in appraising real property.

(2) Repealed by Session Laws 1981, c. 678, s. 1.

(3) A separate property record be prepared for each tract, parcel, lot, or group of contiguous lots, which record shall show the information required for compliance with the provisions of G.S. 105-309 insofar as they deal with real property, as well as that required by this section. (The purpose of this subdivision is to require that individual property records be maintained in sufficient detail to enable property owners to ascertain the method, rules, and standards of value by which property is

appraised.)

(4) The property characteristics considered in appraising each lot, parcel, tract, building, structure and improvement, in accordance with the schedules of values, standards, and rules, be accurately recorded on the appropriate property record.

(5) Upon the request of the owner, the board of equalization and review, or the board of county commissioners, any particular lot, parcel, tract, building, structure or improvement be actually visited and observed to verify the accuracy of property characteristics on record for that property.

(6) Each lot, parcel, tract, building, structure and improvement be separately appraised by a competent appraiser, either one appointed under the provisions of G.S. 105-296 or one employed under the provisions of G.S. 105-299. (7) Notice is given in writing to the owner that he is entitled to have an actual visitation and observation of his property to verify the accuracy of property characteristics on record for that property.

(c) The values, standards, and rules required by subdivision (b)(1) shall be reviewed and approved by the board of county commissioners before January 1 of the year they are applied. The board of county commissioners may approve the schedules of values, standards, and rules to be used in appraising real property at its true value and at its present-use value either separately or simultaneously. Notice of the receipt and adoption by the board of county commissioners of either or both the true value and present-use value schedules, standards, and rules, and notice of a property owner's right to comment on and contest the schedules, standards, and rules shall be given as follows:

(1) The assessor shall submit the proposed schedules, standards, and rules to the board of county commissioners not less than 21 days before the meeting at which they will be considered by the board. On the same day that they are submitted to the board for its consideration, the assessor shall file a copy of the proposed schedules, standards, and rules in his office where they shall remain available for public inspection.

(2) Upon receipt of the proposed schedules, standards, and rules, the board of commissioners shall publish a statement in a newspaper having general circulation in the county stating:

a. That the proposed schedules, standards, and rules to be used in appraising real property in the county have been submitted to the board of county commissioners and are available for public inspection in the assessor's office; and b. The time and place of a public hearing on the proposed schedules, standards, and rules that shall be held by the board of county commissioners at least seven days before adopting the final schedules, standards, and rules. (3) When the board of county commissioners approves the final schedules, standards, and rules, it shall issue an order adopting them. Notice of this order shall be published once a week for four successive weeks in a newspaper having general circulation in the county, with the last publication being not less than seven days before the last day for challenging the validity of the schedules, standards, and rules by appeal to the Property Tax Commission. The notice shall state: a. That the schedules, standards, and rules to be used in the next scheduled reappraisal of real property in the county have

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been adopted and are open to examination in the office of the assessor; and

b. That a property owner who asserts that the schedules, standards, and rules are invalid may except to the order and appeal therefrom to the Property Tax Commission within 30 days of the date when the notice of the order adopting the schedules, standards, and rules was first published.

(d) Before the board of county commissioners adopts the schedules of values, standards, and rules, the assessor may collect data needed to apply the schedules, standards, and rules to each parcel in the county. (1939, c. 310, s. 501; 1959, c. 704, s. 4; 1967, c. 944; 1971, c. 806, s. 1; 1973, c. 476, s. 193; c. 695, s. 5; 1981, c. 224; c. 678, s. 1; 1985, c. 216, s. 2; c. 628, s. 4; 1987, c. 45, s. 1; c. 295, s. 1.)

**SCOTLAND COUNTY INTRODUCTION 1-5
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UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE

**2025-2026 Edition
Appraisal Standards Board**

STANDARDS 5 & 6 MASS APPRAISAL, DEVELOPMENT AND REPORTING

In developing a mass appraisal, an appraiser must be aware of, understand, and correctly employ those recognized methods and techniques necessary to produce and communicate credible mass appraisals.

Comment: STANDARD 5 applies to all mass appraisals of real or personal property regardless of the purpose or use of such appraisals. Standard 5 is directed toward the substantive aspects of developing credible analyses, opinions, and conclusions in the mass appraisal of properties. The reporting and jurisdictional exceptions applicable to public mass appraisals prepared for ad valorem taxation do not apply to mass appraisals prepared for other purposes.

A mass appraisal includes:

- 1) identifying properties to be appraised;
- 2) defining market area of consistent behavior that applies to properties;
- 3) identifying characteristics (supply and demand) that affect the creation of value in that market area; 4) developing a model structure that reflects the relationship among the characteristics affecting value in the market area
- 5) calibrating the model structure to determine the contribution of the individual characteristics affecting value;
- 6) applying the conclusions reflected in the model to the characteristics of the property(ies) being appraised; and
- 7) reviewing the mass appraisal results;

The JURISDICTIONAL EXCEPTION RULE may apply to several sections of STANDARD 5 because ad valorem tax administration is subject to various state, county, and municipal laws.

STANDARDS RULE 5-1

In developing a mass appraisal, an appraiser must:

- (a) be aware of, understand, and correctly employ those recognized methods and techniques necessary to produce a credible mass appraisal;

Comment: Mass appraisal provides for systematic approach and uniform application of appraisal methods and techniques to obtain estimates of value that allow for statistical review and analysis of results.

This requirement recognizes that the principle of change continues to affect the manner in which appraisers perform mass appraisals. Changes and developments in the real property and personal property fields have a substantial impact on the appraisal profession.

To keep abreast of these changes and developments, the appraisal profession is constantly reviewing and revising appraisal methods and techniques and devising new methods and techniques to meet new circumstances. For this reason it is not sufficient for appraisers to simply maintain the skills and the knowledge they possess when they become appraisers. Each appraiser must continuously improve his or her skills to remain proficient in mass appraisal.

- (b) not commit a substantial error of omission or commission that significantly affects a mass appraisal; and Comment: An appraiser must use sufficient care to avoid errors that would significantly affect his or her opinions and

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conclusions. Diligence is required to identify and analyze the factors, conditions, data, and other information that would have a significant effect on the credibility of the assignment results.

- (c) not render a mass appraisal in careless or negligent manner.

Comment: Perfection is impossible to attain, and competence does not require perfection. However, an appraiser must not render appraisal services in a careless or negligent manner. This Standards Rule requires an appraiser to use due diligence and due care.

STANDARDS RULE 5-2

In developing a mass appraisal, an appraiser must:

- (a) identify the client and other intended users;

Comment: It is the appraiser's responsibility to identify the client and other intended users. In ad valorem mass appraisal, the assessor, or party responsible for certification of the assessment or tax roll is required to apply the relevant law or statute and identify the client, and other intended users (if any).

- (b) identify the intended use of the appraisal;

Comment: An appraiser must not allow the intended use of an assignment or client's objectives to cause the assignment results to be biased.

- (c) identify the type and definition of value, and, if the value opinion to be developed is market value, ascertain whether the value is to be the most probable price:

- i. in terms of cash; or
- ii. in terms of financial arrangements equivalent to cash; or
- iii. in such other terms as may be precisely defined; and
- iv. if the opinion of value is based on non-marketing financing or financing with unusual conditions or incentives, the terms of such financing must be clearly identified and the appraiser's opinion of their contributions to or negative influence on value must be developed by analysis of relevant market data;

(d) identify the effective date of the appraisal;

(e) identify the characteristics of the properties that are relevant to the type of definition of value and intended use, including:

- i. the group with which a property is identified according to similar market influence;
- ii. the appropriate market area and time frame relative to the property being valued; and
- iii. their location and physical, legal, and economic characteristics;

Comment: The properties must be identified in general terms, and each individual property in the universe must be identified, with the information on its identity stored or referenced in its property record.

When appraising proposed improvements, an appraiser must examine and have available for future examination, plans, specifications, or other documentation sufficient to identify the extent and character of the proposed improvements.

Ordinarily, proposed improvements are not appraised for ad valorem tax purposes. Appraisers, however, are sometimes asked to provide opinions of value of proposed improvements so that developers can estimate future property tax burdens. Sometime units in condominiums and planned unit developments are sold with an interest in

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un-built community property, the pro rata value of which, if any, must be considered in the analysis of sales data.

(f) identify the characteristics of the market that are relevant to the purpose and intended use of the mass appraisal including:

- i. location of the market area;
- ii. physical, legal, and economic attributes;
- iii. time frame of market activity; and
- iv. property interests reflected in the market;

(g) in appraising real property or personal property:

- i. identify the appropriate market area and time frame relative to the property being valued;
- ii. when the subject is real property, identify and consider and personal property, trade fixtures, or intangibles that are not real property but are included in the appraisal;
- iii. when the subject is personal property, identify and consider any real property or intangibles that are not personal property but are included in the appraisal;
- iv. identify known easements, restriction, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinance, or other items of similar nature; and
- v. identify and analyze whether an appraised fractional interest, physical segment or partial holding contributes pro rata to the value of the whole;

Comment: The above requirements do not obligate the appraiser to value the whole when the subject of the appraisal is a fractional interest, physical segment, or a partial holding. However, if the value of the whole is not identified, the appraisal must clearly reflect that the value of the property being appraised cannot be used to develop the value opinion of the whole by mathematical extension.

(h) analyze the relevant economic conditions at the time of the valuation, including market acceptability of the property and supply, demand, scarcity, or rarity;

(i) identify any extraordinary assumptions and any hypothetical conditions necessary in the assignment; and

Comment: An extraordinary assumption may be used in an assignment only if:

- it is required to properly develop credible opinions and conclusions;
- the appraiser has a reasonable basis for the extraordinary assumption;
- use of the extraordinary assumption results in a credible analysis; and
- the appraiser complies with the disclosure requirements set forth in USPAP for extraordinary assumptions. A

hypothetical condition may be used in an assignment only if:

- use of the hypothetical condition is clearly required for legal purposes for purposes of reasonable analysis, or for purposes of comparison;
- use of the hypothetical condition results in a credible analysis; and
- the appraiser complies with the disclosure requirements set forth in USPAP for hypothetical conditions.

(j) determine the scope of work necessary to produce credible assignment results in accordance with the SCOPE OF WORK RULE.

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STANDARD RULE 5-3

(a) in appraising real property, identify and analyze the effect on use and value of the following factors; existing land use regulations, reasonably probable modifications of such regulations, economic supply and demand, the physical adaptability of the real estate, neighborhood trends, and highest and best use of the real estate, and

Comment: This requirement sets forth a list of factors that *affect* use and value. In considering neighborhood trends, and an appraiser must avoid stereotyped or biased assumptions relating to race, age, color, gender or national origin or an assumption that race, ethnic, or religious homogeneity is necessary to maximize value in a neighborhood. Further, an appraiser must avoid making an unsupported assumption or premise about neighborhood decline, effective age, and remaining life. In considering highest and best use, an appraiser must develop the concept to the extent required for a proper solution to the appraisal problem.

(b) in appraising personal property, identify and analyze the effects on use and value of industry trends, value-in-use, and trade level of personal property. Where applicable, analyze the current use and alternative uses to encompass what is profitable, legal, and physically possible, as relevant to the type and definition of value and intended use of the appraisal. Personal property has several measurable marketplaces; therefore, the appraiser must define and analyze the appropriate market consistent with the type and definition of value.

Comment: The appraiser must recognize that there are distinct levels of trade and each may generate its own data. For example, a property may have a different value at a wholesale level of trade, a retail level of trade, or under various auction conditions. Therefore, the appraiser must analyze the subject property within the correct market context.

STANDARDS RULE 5-4

In developing a mass appraisal, an appraiser must:

(a) identify the appropriate procedures and market information required to perform the appraisal, including all physical, functional, and external market factors as they may affect the appraisal;

Comment: Such efforts customarily include the development of standardized data collection forms, procedures, and training materials that are used uniformly on the universe of properties under consideration.

(b) employ recognized techniques for specifying property valuation models; and

Comment: The formal development of model in a statement or equation is called model specification. Mass appraisers must develop mathematical models that, with reasonable accuracy, represent the relationship between property value and supply and demand factors, as represented by quantitative and qualitative property characteristics. The models may be specified using the cost, sales comparison, or income approaches to value. The specification format may be tabular, mathematical, linear, nonlinear, or any other structure suitable for representing the observable property characteristics.

Appropriate approaches must be used in appraising a class of properties. The concept of recognized techniques applies to both real and personal property valuation models.

(c) employ recognized techniques for calibrating mass appraisal models.

Comments: Calibration refers to the process of analyzing sets of property and market data to determine the specific parameters of a model. The table entries in a cost manual are examples of calibrated parameters, as well as the coefficients in a linear or nonlinear model. Models must be calibrated using recognized techniques, including, but not limited to, multiple linear regression, nonlinear regression, and adaptive estimation.

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STANDARDS RULE 5-5

In developing a mass appraisal, when necessary for credible assignment results, an appraiser must:

(a) collect, verify, and analyze such data as are necessary and appropriate to develop:

- i. the cost new of the improvements;
- ii. depreciation;
- iii. value of the land by sales of comparable properties;
- iv. value by capitalization of income or potential earnings (example: rentals, expense, interest rates, capitalization rates, and vacancy data);

Comment: This Standards Rule requires appraisers engaged in mass appraisal to take reasonable steps to ensure that the quantity and quality of the factual data that are collected are sufficient to produce credible appraisals. For example, in real property, where applicable and feasible, systems for routinely collecting and maintaining ownership, geographic, sales, income and expense, cost, and property characteristics data must be established. Geographic data must be contained in as complete a set of cadastral maps as possible, compiled according to current standards of detail and accuracy. Sales data must be collected, confirmed, screened, adjusted, and filed according to current standards of practice. The sales file must contain, for each sale, property characteristics data that are contemporaneous with the data of appraisal including historical data on sales, where appropriate and available. The data collection program must incorporate a quality control program including checks and audits of the data to ensure current and consistent records.

(b) base estimates of capitalization rates and projections of future rental rates and/or potential earnings capacity, expenses, interest rates, and vacancy rates on reasonable and appropriate evidence.

Comment: This requirement calls for appraiser, in developing income and expense statements and cash flow projections, to weigh historical information and trends, current market factors affecting such trends, and reasonably anticipated events, such as competition from developments either planned or under construction.

(c) identify and, as applicable, analyze terms and conditions of any available leases; and

(d) identify the need for and extent of any physical inspection.

STANDARDS RULE 5-6

When necessary for credible assignment results in applying a calibrated mass appraisal model an appraiser must:

(a) value improved parcels by recognized methods or techniques based on the cost approach, the sales comparison approach, and income approach;

(b) value sites by recognized methods or techniques include but are not limited to the sales comparison approach, allocation method, abstraction method, capitalization of ground rent, and land residual technique;

(c) when developing the value of a leased free estate or a leasehold estate, analyze the effect on value, if any of the terms and conditions of the lease;

Comment: In ad valorem taxation the appraiser may be required by rules or law to appraise the property as if in fee simple, as though unencumbered by existing leases. In such cases, market rent would be used in the appraisal,

ignoring the effect of the individual, actual contract rents.

(d) analyze the effect of value, if any, of the assemblage of the various parcels, divided interests, or component parts of a property; the value of the whole must not be developed by adding together the individual values of the various parcel, divided interests, or component parts; and

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Comment: When the value of the whole has been established and the appraiser seeks to value a part, the value of any such part must be tested by reference to appropriate market data and supported by an appropriate analysis of such data.

(e) when analyzing anticipated public or private improvements, located on or off the site, analyze the effect on value, if any, of such anticipated improvements to the extent they are reflected in market actions.

STANDARDS RULE 5-7

In reconciling a mass appraisal an appraiser must:

(a) reconcile the quality and quantity of data available and analyzed with the approaches used and the applicability and relevance of the approaches, methods and techniques used; and

(b) employ recognized mass appraisal testing procedures and techniques to ensure that standards of accuracy are maintained.

Comment: It is implicit in mass appraisals that, even when properly specified and calibrated mass appraisal models are used, some individual value conclusions will not meet standards of reasonableness, consistency, and accuracy. However, appraisers engaged in mass appraisal have a professional responsibility to ensure that, on an overall basis, models produce value conclusions that meet attainable standards of accuracy. This responsibility requires appraisers to evaluate the performance of models, using techniques that may include but are not limited to, goodness-of-fit statistics, and model performance statistics such as appraisal-to-sale ratio studies, evaluation of hold-out samples, or analysis of residuals.

STANDARD 6

In reporting the results of a mass appraisal, an appraiser must communicate each analysis, opinion, and conclusion in a manner that is not misleading.

Comment: STANDARD 6 addresses the content and level of information required in a report that communicates the result of a mass appraisal.

STANDARD 6 does not dictate the form, format, or style of mass appraisal reports. The form, format, and style of a report are functions of the needs of intended users and appraisers. The substantive content of a report determines its compliance.

STANDARD RULE 6-1

Each written report of a mass appraisal must:

- (a) clearly and accurately set forth that appraisal in a manner that will not be misleading;
- (b) contain sufficient information to enable the intended users of the appraisal to understand the report properly; and

Comment: Documentation for a mass appraisal for ad valorem taxation may be in the form of (1) property records, (2) sales ratios and other statistical studies, (3) appraisal manuals and documents, (4) market studies, (5) model building documentation, (6) regulations, (7) statutes, and (8) other acceptable forms.

- (c) clearly and accurately disclose all assumptions, extraordinary assumptions, hypothetical conditions, and limiting conditions used in the assignment.

Comment: The report must clearly and conspicuously:

- state all extraordinary assumptions and hypothetical conditions; and
- state that their use might have affected the assignment results.

STANDARDS RULE 6-2

Each written report of a mass appraisal must:

- (a) state the identity of the client, unless the client has specifically requested otherwise; state the identity of any intended users by name or type,

Comment: An appraiser must use care when identifying the client to avoid violations of the Confidentiality section of ETHICS RULE. If a client requests that the client's identity be withheld from the report, the appraiser may comply with this request. In these instances, the appraiser must document the identity of the client in the work file and must state in the report that the identity of the client has been withheld at the client's request.

- (b) state the intended use of the appraisal;
- (c) disclose any assumptions or limiting conditions that result in dictation from recognized methods and techniques or that affect analyses, opinions, and conclusions;
- (d) state the effective date of the appraisal and the date of the report;

Comment: In ad valorem taxation the effective date of the appraisal may be prescribed by law. If no effective date is prescribed by law, the effective date of the appraisal, if not stated, is presumed to be contemporaneous with the data and appraisal conclusions.

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The effective date of the appraisal establishes the context for the value opinion, while the date of the report indicated whether the perspective of the appraiser on the market and property as of the effective date of the appraisal was prospective, current or retrospective.

- (e) state the type and definition of value and cite the source of the definition;

Comment: Stating the type and definition of value also requires any comments needed to clearly indicate to intended users how the definition is being applied.

When reporting an opinion of market value, state whether the opinion of value is:

- In terms of cash or financing terms equivalent to cash, or
- Based on non-market financing with unusual conditions or incentives.

When an opinion of market value is not in terms of cash or based on financing terms equivalent to cash, summarize the terms of such financing and explain their contributions to or negative influence on value.

(f) state the properties appraised including the property rights;

Comment: The report documents the sources for location, describing and listing the property. When applicable, included references to legal descriptions, addresses, parcel identifiers, photos, and building sketches. In mass appraisal this information is often included in property records. When the property rights to be appraised are specified in a statute or court ruling, the law must be referenced.

(g) summarize the scope of work used to develop the appraisal; exclusion of the sales comparison approach, cost approach, or income approach must be explained;

Comment: Because intended users' reliance on an appraisal may be affected by the scope of work, the report must enable them to be properly informed and not misled. Sufficient information includes disclosure of research and analyses performed and might also include disclosure of research and analyses not performed.

When any portion of the work involves significant mass appraisal assistance, the appraiser must describe the extent of that assistance. The signing appraiser must also state the name(s) of those providing the significant mass appraisal assistance in the certification, in accordance with Standards Rule 6-3.

(h) summarize and support the model specification(s) considered, data requirement, and the model(s) chosen;

Comment: The appraiser must provide sufficient information to enable the client and intended users to have confidence that the process and procedures used conform to accepted methods and result in credible value conclusions. In the case of mass appraisal for ad valorem taxation, stability and accuracy are important to the credibility of value opinions. The report must include a summary of the rationale for each model, the calibration techniques to be used, and the performance measures to be used.

(i) summarize the procedure for collecting, validating, and reporting data;

Comment: The report must summarize the sources of data and the data collection and validation processes. Reference to detailed data collection manuals or electronic records must be made, as appropriate, including where they may be found for inspection.

(j) summarize calibration methods considered and chosen, including the mathematical for the final model(s); summarize how value conclusions were reviewed; and, if necessary, state the availability and location of individual value conclusion.

PASCO III APPRAISERS MANUAL

SALES UTILIZATION AND FAIR MARKET VALUE

PREFACE

Sales Collection and verification is the single most important activity in the appraiser's office. There is no other activity necessary to the operation of the appraiser's office which is as important as the meticulous and regimented collection of sales data.

Ultimately, all valuation approaches, regression, cost/market, or income rely upon the analysis of VALID, QUALIFIED, SALES in order to properly value a subject property.

SCOTLAND COUNTY

SALES UTILIZATION & 2-1

FAIR MARKET VALUE

PASCO III APPRAISERS MANUAL

MEETING LEGISLATIVE REQUIREMENTS

Decisions by legislators in recent years have mandated the assessment of real property at 100% of the "fair market value". This criteria has made it imperative for the property appraiser to have an accurate and supportable sales file from which the market approach can be properly implemented.

Regardless of how well or how accurate the data about a property may be, the data is useless without sales data against which the data may be compared.

The entire premise of the computerized appraisal system is that regardless of the appraisal approach used, the analysis of sales parcels is necessary in order to do the following:

- a. Develop regression equations
- b. Set cost/market base rates
- c. Determine depreciation schedules
- d. Determine income capitalization or discount rates

Without sales, the appraiser has to depend on the Cost and Income Approach to base his decisions. Therefore you need sales to support the Cost Approach. Sales also help to determine depreciation and obsolescence in the Cost Approach and cap rates in the Income Approach.

The basic sales information is available at the Registrar of Deeds. However, before a proper analysis can be made between the sales for the tax year and those of similar properties that did not sell, the sales must be checked or qualified to verify that an "arm's length" transaction has taken place and that the source of information is correct. The transaction must then be further checked to determine if all rights and benefits of property ownership were transferred and if any personal property was involved. This procedure is known as SALES QUALIFICATION.

STEPS IN SALES QUALIFICATION

Sales of some residential, but primarily agricultural, industrial and commercial properties often include personal property. There are also a number of intercompany or intra-family transfers "distress" sales, etc., many of which have limiting terms and conditions which affect the sales price. For these reasons and others, further qualification of sales of this type through conversations with one or more of the parties involved may be necessary to determine if the sales price should be adjusted for terms, personal property, etc., or disqualified entirely.

For this purpose, we have designed a SALES QUALIFICATION FORM which will help standardize the procedure and also build a source of useful sales data. Since recent sales are the BEST indication of MARKET VALUE and because of their affect on the entire mass appraisal process, their careful handling and qualification cannot be overemphasized.

SCOTLAND COUNTY SALES UTILIZATION & 2-2 FAIR MARKET VALUE PASCO III APPRAISERS MANUAL

COUNTY PARCEL FORMAT

[

SALE NUMBER

DEED BOOK:

GRANTOR:

STAMPS:

GRANTEE:

CONDITIONS OF SALE:

LOCATION:

CONFIRMED BY:

DATE OF CONFIRMATION:

ACCESS AND FRONTAGE:

DATE OF INSPECTION:

SIZE:

SHAPE: TOPOGRAPHY:

DRAINAGE:

TIMBER CONTRIBUTION.

UTILITIES:

ZONING:

IMPROVEMENTS (DESCRIBE IF

ANY): PRESENT USE:

INTENDED USE:

HIGHEST AND BEST USE:

OTHER FEATURES:

ANALYSIS OF SALE

PAGE: DATE: FINANCING:

BOOK PAGE MO YR INST Q u VAC IMP SALES PRICE

1[] [] [] [] [] [] [] [J [1[]

2[] [J [1 [1 [1 [J [J [1 [1 [1

SCOTLAND COUNTY SALES UTILIZATION & 2-3 FAIR MARKET VALUE

COMPARABLE LAND SALE

REPORT

TAX ID# 1: ID# 2:

PASCO III

APPRAISERS

MANUAL

ZONING:

ID# 3:

LOCATION/ADDRESS CITY:

BUYER:

ENTERED BY:

SECTION:

BLDG AREA:
GROUND FLR AREA: LAND TO
BLDG RATIO: MAJOR TENANT

#1:

MAJOR TENANT #2:

MAJOR TENANT #3:

CONSTRUCTION DETAILS:

YEAR BUILT:

OFFICE AREA:

HEAT:

EXTERIOR WALL

COLUMN SPACING:

AREA:

SF:

YR RENOVATED: MISC:

A/C: ELEVATOR: ROOF:

OTHER DETAILS:

IMPROVEMENT TYPE:

PURCHASE PRICE:

STATE:

STAMPS:

FF:

CORNER:

FLOOD PLAIN:

RAIL:

OF UNITS:

OF STORIES:

SF:

SF:

CONDITION:

SPRINKLERED:

CEIL HT:

INCOME DATA: RATE BASIC

EFF GRS INC: \$

EXPENSES: \$

NET INCOME: \$

MORTGAGE DATA: FIRST

BALANCE: \$

DEBT SER/YR: \$

INTEREST RT:

ORIG. TERM REM:

VALUE INDICATIONS:

1 YR PREV \$

\$

\$

SECOND \$

\$

2 YRS PREV \$

\$

\$

THIRD

\$

\$

COUNTY:

SELLER:

VERIFIED BY:

DEED BOOK REF:

SF:

TOPOGRAPHY:

SEWER:

NRA:

BSMT:

\$/UT: \$ \$/SF IMP:

GRM: OAR: COMMENTS:

SCOTLAND COUNTY SALES UTILIZATION & 2-5 FAIR MARKET VALUE PASCO III APPRAISERS MANUAL

The Sales Qualification Form

Sales Qualification forms are a record of the sales research performed to establish the quality of a specific sale. Qualified sales are of inestimable value in establishing unit land values, base rates, depreciation schedules, and for checking the quality and degree of equalization of all work performed.

The first step in any sales qualification procedure is the deed qualification of ALL sales parcels. The sales should then be further qualified as necessary with the use of a sales qualification form.

STEP 1 DEED QUALIFICATION OF ALL SALES. This step entails examining deeds for any conditions or statements which might indicate the sale was not an "arm's length" transaction. For single family residences, this is usually all that is necessary to obtain accurate sales data.

Those deeds having ANY of the following conditions should be entered on the maintenance document as "U" or an unqualified sale:

Quit claim, corrective or tax deeds

1. State documentary stamps, \$.50
2. Same family name as to grantee and grantor
3. Deeds from or to banks or loan companies
4. Deeds indicating a trade or exchange or conveying less than whole interest, i.e. life estates, etc.
5. Deeds including live stock or personal property, i.e. trucks, equipment, cattle, etc.
6. Multi-parcel sales unless the amount paid for each parcel is specified
7. Deeds including exchanges of real or personal property
8. Deeds to or from any of the following
- 9.

Administrators	Clerks of Court	
Executors		County Commissioners
Guardians		Counties
Receivers		Trustees of Internal Imp. Fund
Sheriffs		Cities and/or municipalities
Masters		United States of America or Federal
Churches		Agencies Utility Companies
Lodges		Educational Institutions
Fraternal Institutions	Benevolent	
Institutions		

STEP 2 SALES RESEARCH. By completing the sales qualification form, an orderly check of the sale can be performed relatively easily. The form should be completed as follows:

1. The individual qualifying the sale signs their name and dates the form in the upper right hand corner. 2. Then the parcel number of the sale and the sales data portion of the form, i.e. Deed Book and Page, month and year, instrument type, whether it is qualified or unqualified, vacant or improved, and the indicated sales price taken from the deed.
3. From a copy of the recording instrument obtain the name, address and telephone number of the Grantor, the Grantee, or some other interested party such as the real estate broker, the builder, the developer, the lending institution, or other informed person.
4. A check is placed in the box next to the person contacted. (Experience has shown the best source of information is the Grantor.)
5. Complete the QUALIFICATION DATA portion of the form by conversations with one or more of the principles, confirming the sale date, whether it sold vacant or improved, the actual sales price and any other property (real, tangible or intangible) which may have been included in the sale as well as an estimate of the value of the other property included in the sale. If there was a mortgage involved in the sale, confirm the

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amount, the interest, and the term and repayment schedule. Make any pertinent notes or comments in the comments portion of the form.

6. Also determine the type of mortgage loan; whether or not it was conventional, participating, government backed, variable interest rate, or other. THE SALES DATA CHANGE portion of the form is to be completed if any portion of the sales data is found to be in error or if there was an adjustment of the information gathered during the sales research. If an adjustment is made to the indicated sales price, the reason MUST be entered in the comments for future reference. The importance of documenting the reasons and support of any sale adjustment cannot be overemphasized.

Using the Sales Data Qualification Form

The Sales Qualification Form should be completed by departments most familiar with the type of property or area being researched; i.e. income producing properties by the income department, vacant parcels by the land department, and improved properties by the building department.

Changes in sales prices can and should be made to compensate for personal property included in the sales. Having done this, a sale can be treated as qualified and used as a guide for establishing values for similar properties. The qualification process enables the property appraiser to gather the information necessary to adjust sales prices so they will reflect "fair market" sales.

During the investigation of sales, other factors may come to light indicating that an adjustment is necessary to the sales price for what appears to be an otherwise qualified sale. These include market and economic factors. For example, if a property has to remain on the market for an excessive period of time prior to selling, an adjustment may be appropriate. The property appraiser can find himself in a most advantageous position in determining the type of adjustments required because of his familiarity with the local market conditions. Adjustments SHOULD be made for any VALID reason in order to supply qualified comparables for valuing similar properties.

It is most important to remember that the sales qualification form should be PROPERLY filled out and filed for FUTURE REFERENCE.

BENCHMARK SALES

In large counties, sales are relatively numerous for single family properties and usually available for some commercial type properties. However, the necessity of determining "market value" for all properties complicates the task of appraising certain types of property uses with few or, more often, no "qualified" sales. In these instances PASCO is designed to utilize BENCHMARK (surrogate) SALES.

The term benchmark refers to properties which have been appraised using conventional fee appraisal techniques. When sufficient sales data is unavailable, fee appraisers have relied on the cost and income approaches to value for indications of market value. For the property appraiser faced with the wide variety of property types, the utilization of the income and cost techniques can provide supportable evidence for appraisal purposes when no "qualified" sales are available which would be applicable.

When faced with a valuation problem dealing with a property type for which there are no qualified sales, the appraiser's first step is to choose a few parcels representative of the particular type or, if there is just one property, the subject can be used. The next step, collecting pertinent data about the properties, is similar to that of the fee appraiser. Depending on available information, either the cost approach or income approach may be employed to give good value indications.

Cost Benchmarks

If the improvements under investigation are relatively new, local contractors can be consulted for estimates of the cost to replace. Also, the property appraiser can utilize such cost services as MARSHALL & SWIFT BUILDING COST SERVICE to give good cost estimates for a wide variety of building types. After a cost per square foot, unit and/or total building cost

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new has been estimated, it is necessary for the appraiser to review the property to determine depreciation in the case of less than new structures.

After the appropriate amount of depreciation is calculated, it is subtracted from the replacement cost new. The resulting figure is the depreciated replacement cost new to which is added the market land value. With accurate figures, this value can be utilized and entered as a benchmark sale as described on the following pages under PROCEDURE FOR ENTERING BENCHMARK SALES.

Income Benchmarks

Another useful method of deriving benchmark sales involves the income approach to value. PASCO makes available seven methods which are discussed in greater detail in a later chapter but for the purposes of benchmarking a few other comments are necessary.

The basic income data regarding income and expenses is critical and care should be taken to verify information gathered. When this is done and entered into the system using one of the seven approaches, the resultant value can be entered in the sales portion of the appraisal card. The justification for the use of the income approach in the valuation process rests with the reason the income property is used. Income property is used to generate an income stream of revenues in the form of money. It is one of the basic economic building blocks and the property can be valued in terms of its ability to generate income. Income property is held, developed and sold for the income producing potential it possesses.

The exact procedure for entering a change can be found in the chapter on procedures for completing the field data instrument.

USE OF SALES ANALYSIS REPORTS IN THE QUALIFICATION PROCESS

For counties with a large volume of sales activity, PASCO enables the property appraiser to limit his sales qualification activities to those sales which show the most extreme assessed value ratios.

Reports can be generated based on location, improvement type, model number, etc. The sales with extreme ratios can be subjected to the sales qualification procedure. The parameters for those to be analyzed can be set by the property appraiser (i.e. all ratios greater than 100 and less than 75, etc.) based on his requirements, available staff, etc.

PASCO is designed so that the property appraiser does not have to manually research his own files for various property types but can receive a computer printed worksheet detailing only those parcels he wishes to research based on the parameters he has selected (location, age, improvement type, land use,...).

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SEE COUNTY MAPPING DEPARTMENT FOR MAPPING PROCEDURES

SCOTLAND COUNTY MAPPING 3-1
PASCO III APPRAISERS MANUAL

LAND APPRAISAL PROCEDURES

PREFACE

Land values are derived primarily by the sales comparison method. It is, therefore, important that certain factors be accurately shown and considered. These factors include location, size, topography, present use, highest and best use, etc. The following chapter describes procedures for recording these important elements and determining land values.

SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-1 PASCO III APPRAISERS MANUAL

LAND APPRAISAL PROCEDURES

INTRODUCTION

The market or sales comparison approach is the most applicable method for the valuation of land. The income approach should also be considered for properties for which sufficient sale data are not available for vacant parcels, as often happens in the downtown area and the older subdivisions where no vacant parcels remain, value may be estimated using a land residual approach as detailed in the Income Property Valuation Chapter.

Land value is generally estimated by comparing the subject property to similar properties which have recently sold and making adjustments to the comparable for the different factors affecting land value.

Some of the factors which must be considered include: location, size, shape, topography, accessibility, present use, highest and best use, zoning, utilities, income to the land, supply and demand for the particular type land, improvements to the land and improvements on the land. Irrigation, drainage, sea walls, sidewalks, curbs, gutter, etc. are examples of improvements to the land and are included in the value of the land. Building structures are improvements on the land and with few exceptions, (some condominium or cooperative buildings), are valued apart from the land.

LAND APPRAISAL PROCEDURE

All cutouts to the property ownership maps must be posted current to the appraisal.

All zoning and use should be shown on the property ownership maps.

Roads should be classified paved, dirt, nonexistent, etc. and the availability of public improvements indicated on the property ownership maps as necessary.

The following table of road classifications and public improvement classifications are to be used as a note to the land data and may be inserted in the "Other Adjustments" portion of the Land Data section of the Field Data Collection Instrument:

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ROAD CLASSIFICATIONS: PUBLIC IMPROVEMENT CLASSIFICATIONS

Nonexistent.....	NX	Electric.....	E
Private Drive.....	PD	Water.....	W
Dirt Sewer.....	S	Rural Dirt.....	RD
Suburban Dirt.....	SD	Curb.....	C
Urban Dirt.....	UD		
Paved Gas.....	G	Rural Paved.....	RP
Suburban Paved.....	SP	Sidewalk.....	K
Urban Paved.....	UP		
		Storm Drainage.....	D
Rural Gravel.....	RG		
Rural Dirt Road			
not state maintained....	RT		
Paved with water.....	PW		
Public or Community			
Paved with water & sewer	PS		
Interstate.....	IS		

Qualified, recent sales data should be posted to the property ownership maps. This data should include whether the sale was vacant or improved, the month and the year of the sale, the amount of the sale and the units and unit price of the sale if it was a vacant sale as follows:

The maps are then taken into the field by the land appraiser to field check, study and analyze the sales and their characteristics.

The appraiser can then use the sales to compare to other parcels with similar characteristics in the immediate area. Notes should be placed on vacant parcels to indicate the condition of the land if fill is required as follows:

	fill required	CONDITION FACTOR 100
LAND CONDITION	Vacant no	NOTATION VOK

Vacant minimum fill VF 75-95

Vacant major fill VJF 50-75

Vacant not usable VNU 30-50

SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-3 PASCO III APPRAISERS MANUAL

The appraiser should also note the characteristics of the area appraised for similarities which may be encountered in other areas which have insufficient sales.

The appropriate unit values and depth table can then be posted to the property ownership map using the same format for each type of property; however, the depth table on Card 01 cc 52 will only function when the unit type in Card 02 cc 49-50 is LT or FF.

Generally residential property is valued by front foot, (FF), or lot (LT), units, (UT); commercial property by front foot, (FF), or square foot, (SF), units, (UT); industrial property by square foot (SF), or acreage, (AC), units, (UT); and agricultural property by acreage, (AC). (Some tracts may require two or more different land units.)

CALCULATION FOR VARIOUS LOT SHAPES

The following grouping of regular and irregular-shaped lots has been prepared to illustrate lot shapes most frequently encountered and the method of computing their value.

Note: The depth factor chart for a standard lot of 150-foot depth, shown in Depth Table No. 3, and a unit foot value of \$10.00 have been used in all of the calculations.

SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-4

condition factor

RULE: Use frontage and 100%
condition factor

EXAMPLE 1 - (LINE D RECTANGULAR LOT

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LAND MODEL 01 - 03

EXAMPLE 2 - (LINE 2)

RECTANGULAR LOT

RULE: Use frontage and 100%

0100 - \$100/EE LM2

CODE ZONING FRONT DEPTH DE/FA L/M CO/FA +RF+AC+LC+T0+0T RT 1 0100 R6 20

60 0.65 2 1.00 EX.1

2 0100 R6 50 165 1.03 2 1.00 EX.2

3

4

5

6

UNIT PRICE NO. UNITS TY

100.00 20.00 FF

100.00 50.00 FF

SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-5

EXAMPLE 3 - (LINE 1)

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LAND MODEL 01 -03

EXAMPLE 4 - (LINE 2)

TRIANGLE WITH APEX ON STREET

RULE: Use 30% condition factor

TRIANGLE WITH APEX ON STREET

RULE: Use perpendicular for depth as shown
and 30% condition factor

CODE ZONING FRONT DEPTH DE/FA L/M CO/FA +RF+AC+LC+T0+0T RT 1 0100 R6 50

111 0.89 2 0.30 EX.3

2 0100 R6 50 100 0.85 2 0.30 EX.4

3

4

5

6

UNIT PRICE NO. UNITS Tv

100.00 50.00 FF

100.00 50.00 FF

SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-6

EXAMPLE 5 - (LINE D

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LAND MODEL 01-03

EXAMPLE 6 - (LINE 2)

TRIANGLE WITH BASE ON STREET

RULE: Use 70% condition factor

0100 - \$100/FF - LM2

TRIANGLE WITH BASE ON STREET

RULE: Use perpendicular for depth as shown
and 70% condition factor

CODE ZONING FRONT DEPTH DE/FA L/M CO/FA +RF+AC+LC+T0+0T RT 1 0100 R6 50

111 0.89 2 0.70 EX.5

2 0100 R6 50 111 0.85 2 0.70 EX.6

3

4

5

6

UNIT PRICE NO. UNITS Tv

100.00 50.00 FF

100.00 50.00 FF

SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-7 PASCO III APPRAISERS MANUAL

LAND MODEL 01 - 03

EXAMPLE 7 - (LINE D

BACK LOT

RULE: Use difference between longest depth factor and
shortest depth factor

i.e. $1.03 - .69 = .34$

EXAMPLE 8 - (LINE 2)

PARALLEL LOT

RULE: Use perpendicular depth as
shown

CODE ZONING FRONT DEPTH DE/FA L/M CO/FA +RF+AC+LC+T0+0T RT 1 0100 R6 50

96 1.00 2 0.34 EX.7

2 0100 R6 50 111 0.85 2 1.00 EX.8

3

4

5

6

UNIT PRICE NO. UNITS TY

100.00 50.00 FF

100.00 50.00 FF

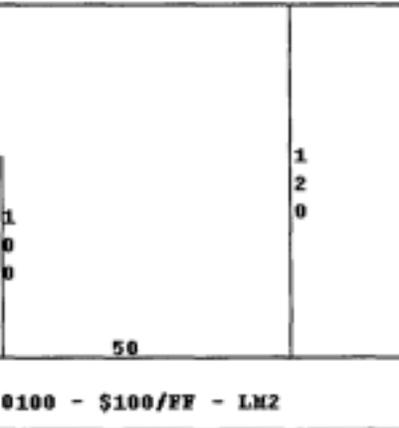
PASCO III APPRAISERS MANUAL

LAND MODEL 01 - 03

EDURES 4-8

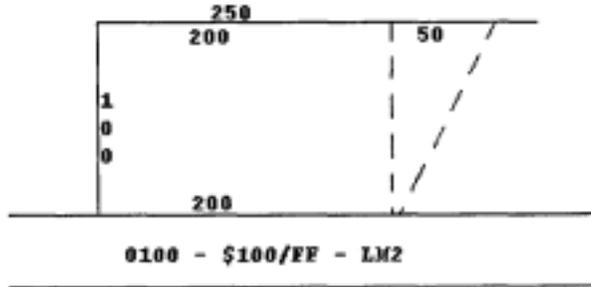
(LINE 1)

AVG DEPTHS
Average depth
= $\frac{220}{2} = 110$



EXAMPLE 10 - (LINES 2&3)

IRREGULAR LOT
RULE: calculate as rectangle
and triangle



ZONING	FRONT	DEPTH	DE/FA	L/M	CO/FA	+RF+AC+LC+T0+0T RT
R6	50	110	0.89	2	1.00	EX.7
R6	200	100	0.85	2	1.00	EX.10
R6	50	100	0.85		0.3	EX.10

0100 - \$100/11 - LM2

NO. UNITS	TY
50.00	FF
200.00	FF
50.00	FF

AND COUNTY

LAND APPRAISAL PROCEDURES 4-9

2 0100 R6 200 100 0.85 2 1.00 EX. 10

3 0100 R6 50 100 0.85 0.3 EX. 10

4

5

6

UNIT PRICE NO. UNITS TY

100.00 50.00 FF

100.00 200.00 FF

100.00 50.00 FF

SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-9

EXAMPLE 11 - CLINES 1&2)

IRREGULAR LOT

RULE: Calculate as rectangle and triangle

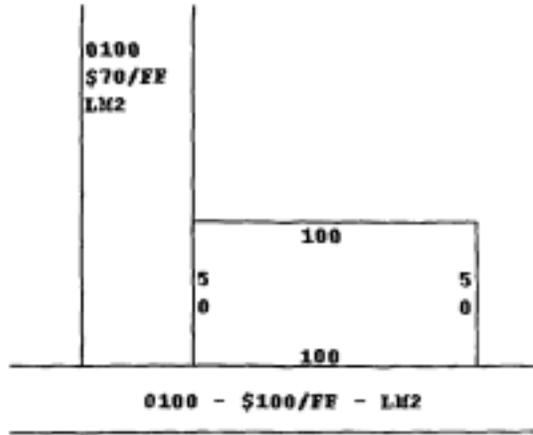
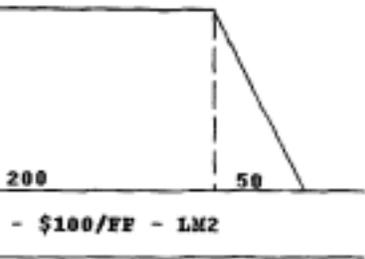
INES 1&2)

s rectangle

EXAMPLE 12 - (LINE 3)

CORNER LOT

RULE: Use sides with highest value frontage (side with highest dollar value per front foot for frontage figure)



EXAMPLE 12-(LINE 3)

CORNER LOT
RULE: Use sides with highest value frontage (side with highest dollar value per front foot for frontage figure)

0100
\$70/FF
LM2

100

55
00

100

0100 - \$100/FF - LM2

FRONT	DEPTH	DE/FA	L/M	CO/FA	+RF+AC+LC+T0+0T RT
200	100	0.85	2	1.00	EX.11
50	100	0.85	2	0.70	EX.11
100	50	0.49		1.00	EX.12

NO. UNITS	TY
200.00	FF
50.00	FF
100.00	FF

COUNTY

LAND APPRAISAL PROCEDURES 4-10

CODE ZONING FRONT DEPTH DE/FA L/M CO/FA +RF+AC+LC+T0+0T RT 1 0100 R6 200
100 0.85 2 1.00 EX. 11
2 0100 R6 50 100 0.85 2 0.70 EX. 11
3 0100 R6 100 50 0.49 1.00 EX. 12
4
5
6

UNIT PRICE NO. UNITS TY
100.00 200.00 FF
100.00 50.00 FF
100.00 100.00 FF

SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-10

EXAMPLE 13-(LINE 1)

TRIANGULAR CORNER LOT RULE: See #12 and #5

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LAND MODEL 01 - 03

EXAMPLE 14 - (LINES 2 & 31)

THROUGH LOT STANDARD DEPTH
OR MORE

RULE: Compute on high value street and
compute on low value street

0100 - \$100/0 - LM2 0100 - \$100/0 - LM2

CODE ZONING FRONT DEPTH DE/FA L/M CO/FA +RF+AC+LC+T0+0T RT 1 0100 R6 50
100 0.85 2 0.70 EX. 13
2 0100 R6 50 150 1.00 2 1.00 EX. 14
3 0100 R6 50 150 1.00 2 1.00 EX. 14

4
5
6

UNIT PRICE NO. UNITS TY
100.00 50.00 FF
100.00 50.00 FF
50.00 50.00 FF

SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-11

LAND MODEL 01 -02

EXAMPLE 15 - (LINES 1&2)

EXAMPLE 16 - (LINE 3)

PASCO III APPRAISERS MANUAL

THROUGH LOT OVER STANDARD DEPTH

RULE: Compute on high value to
standard depth and on low
value street the remainder

IRREGULAR LOT

RULE: Compute as parallel sides see #9

0100 - \$100/FF - LM2

CODE ZONING FRONT DEPTH DE/FA L/M CO/FA +RF+AC+LC+T0+0T RT 1 0100 R6 50

150 1.00 2 1.00 EX. 15

2 0100 R6 50 50 0.59 2 1.00 EX. 15

3 0100 R6 50 110 0.89 2 1.00 EX. 16

4
5
6

UNIT PRICE NO. UNITS TY

100.00 50.00 FF

50.00 50.00 FF

100.00 50.00 FF

SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-12

LAND MODEL 01 -03

EXAMPLE 17 - (LINES 1&2)

PASCOIII APPRAISERS MANUAL

L-SHAPED LOT WITH THE BASE OF THE
"L" OFF THE STREET

RULE: Compute as rectangle and back lot
(see #7 back lot depth = .83 - .65 = .18)

L-SHAPED LOT WITH THE BASE
OF THE "L" ON THE STREET

RULE: Compute as two
separate rectangles

EXAMPLE 18 - (LINES 3&4)

0100 - \$100/FF - LM2

CODE ZONING FRONT DEPTH DE/FA L/M CO/FA +RF+AC+LC+T0+0T RT 1 0100 R6 77

95 0.83 2 1.00 EX. 17

2 0100 R6 20 35 1.00 2 0.18 EX. 17

3 0100 R6 77 95 0.83 2 1.00 EX. 18

4 0100 R6 20 35 0.46 2 1.00 EX. 18

5

6

UNIT PRICE NO. UNITS TY

100.00 77.00 FF

100.00 20.00 FF

100.00 77.00 FF

100.00 20.00 FF

SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-13 PASCO III APPRAISERS MANUAL

EXAMPLE 19

IRREGULAR LOT

See #5 and #9 - Figure as 67%
triangle and parallel sides

EXAMPLE 20

IRREGULAR LOT

See #2 and #3 - Figure as 33%
triangle and rectangle

EXAMPLE 21

TWO STREET FRONT LOT

RULE: Compute on high value street
for full depth and on low
street as remainder

SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-14 PASCOIII APPRAISERS MANUAL

LAND MODELS

Currently there are seven different land models in use with the PASCO Appraisal System most of which when properly used should give reliable results. It has been our experience over the last 25 years that the Somers Depth Curve gives excellent equalization and values.

Models 1, 2 and 3 are based on the Somers curves and standard depths as follows. Model 4 is used when pricing rural or residential acreage. Models 5, 6 and 7 are used with the present or farm use value schedules.

LAND MODEL 0 Unit Lot Value

LAND MODEL 1 100 Feet Standard Depth Appraised per Front Foot

LAND MODEL 2 150 Feet Standard Depth Appraised per Front Foot

LAND MODEL 3 200 Feet Standard Depth Appraised per Front Foot

LAND MODEL 4 Base Price - Market Value

LAND MODEL 5 Present Use by Soil Types

**SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-15
PASCO III APPRAISERS MANUAL**

LAND MODEL #1

DEPTH FACTOR TABLE
100 FEET STANDARD DEPTH

DEPTH q.F.	107-110	1.04		
10-12 26 13-16 33 17-20 ;40	111-114	1.05	115-118	1.06
21 -24 45 25-28 ;50 29-32 .55	119-122	1.07		
33-36 59 37-40 .63 41-44 .67	123-128	1.09	129-134	1.11
45-48 .70 49-52 .72 53-55 .75	135-140	1.12		
56-59 .78 60-63 .81 64-67 .83	141-146	1.14	147-152	1.15
68-71 .85 72-75 .87 76-79 .89	153-158	1.16		
80-83 .91 84-87 .93 88-91 .95	159-164	1.17	165-169	1.18
92-95 .97 96-98 .98 99-101 1.00	170-175	1.19		
	176-181	1.20	182-187	1.20
	188-193	1.21		
	194-199	1.22	200-Up	1.22
	102-103	1.02	104-106	1.03

SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-16

LAND MODEL #2**DEPTH FACTOR TABLE
150 FEET STANDARD DEPTH**

D.F.	DEPTH	D.F.
.18	168-172	1.04
.25	173-177	1.05
.29	178-182	1.05
.36	183-187	1.06
.41	188-192	1.07
.46	193-197	1.07
.51	198-205	1.07
.55	206-215	1.08
.59	216-225	1.09
.62	226-235	1.10
.65	236-245	1.10
.69	246-255	1.11
.72	256-265	1.12
.74	266-275	1.12
.77	276-285	1.13
.79	286-295	1.13
.81	296-310	1.14
.83	311-330	1.15
.85	331-350	1.16
.87	351-370	1.16
.89	371-390	1.17
.91	391-410	1.17
.93	411-430	1.18
.94	431-450	1.18
.96	451-470	1.18
.97	471-490	1.19
.98	491-510	1.19
.99	511-530	1.20
1.00	531-550	1.20
1.01	551-570	1.21
1.03	571-590	1.21
1.03	591-Up	1.22

LAND APPRAISAL PROCEDURES 4-17

DEPTH FACTOR TABLE
150 FEET STANDARD DEPTH

DEPTH D.F. DEPTH D.F.

10-12	.18	168-172	1.04	13-17	.25	173-177	1.05	18-22	.29	178-182	1.05
23-27	.36	183-187	1.06	28-32	.41	188-192	1.07	33-37	.46	193-197	1.07
38-42	.51	198-205	1.07	43-47	.55	206-215	1.08	48-52	.59	216-225	1.09
53-57	.62	226-235	1.10	58-62	.65	236-245	1.10	63-67	.69	246-255	1.11
68-72	.72	256-265	1.12	73-77	.74	266-275	1.12	78-82	.77	276-285	1.13
83-87	.79	286-295	1.13	88-92	.81	296-310	1.14	93-97	.83	311-330	1.15
98-102	.85	331-350	1.16	103-107	.87	351-370	1.16	108-112	.89	371-390	1.17
113-117	.91	391-410	1.17	118-122	.93	411-430	1.18	123-127	.94	431-450	1.18
128-132	.96	451-470	1.18	133-137	.97	471-490	1.19	138-142	.98	491-510	1.19
143-147	.99	511-530	1.20	148-152	1.00	531-550	1.20	153-157	1.01	551-570	1.21
158-162	1.03	571-590	1.21	163-167	1.03	591-Up	1.22				

**SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-17
PASCO III APPRAISERS MANUAL**

LAND MODEL #3

DEPTH FACTOR TABLE
200 FEET STANDARD DEPTH

DEPTH ^{D.F.} DEPTH D.F. DEPTH D.F.

10-12	.14	143-147	.89	278-282	1.07	13-17	.19	148-152	.90	283-287	1.08	18-22	.25	153-157	.92	288-291	1.08
23-27	.30	158-162	.93	293-297	1.08	28-32	.34	163-167	.94	298-305	1.08	33-37	.37	168-172	.95	306-315	1.09
38-42	. ⁴¹	173-177	.96	316-325	1.09	43-47	.45	178-182	.97	326-335	1.10	48-52	.49	183-187	.97	336-345	1.10
53-57	.52	188-192	.98	346-355	1.11	58-62	.55	193-197	.99	356-365	1.11	63-67	.58	198-202	1.00	366-375	1.12
68-72	.60	203-207	1.01	376-385	1.12	73-77	.63	208-212	1.02	386-395	1.13	78-82	.65	213-217	1.02	396-410	1.13
83-87	.68	218-222	1.02	411-430	1.14	88-92	.70	223-227	1.03	431-450	1.14	93-97	.72	228-232	1.03	451-470	1.15
98-102	.74	233-237	1.04	471-490	1.16	103-107	.76	238-242	1.04	491-510	1.16	108-112	.78	243-247	1.05	511-530	1.16
113-117	.80	248-252	1.05	531-550	1.16	118-122	.82	253-257	1.06	551-570	1.17	123-127	.83	258-262			

LAND APPRAISAL PROCEDURES 4-18

SCOTLAND COUNTY PASCO III APPRAISERS MANUAL

LAND MODEL 04

THE BASE PRICE METHOD

The Base Price Method of appraising land is referred to as Land Model 04. This land model is utilized to reflect market value when appraising acreage. The market indicates that land values change when properties have different amenities such as road frontage, public utilities, road types and the size of tract.

Land Model 04 is also an excellent appraisal tool when utilizing the neighborhood concept for different locations within the jurisdiction being appraised.

The following is a description of how these factors affect each parcel of land:

A. Location:

Location is the key factor in the determination of market value in the county. Depending on market demand and sales prices, locational areas (Base Price Areas) were established throughout the County. Within each base price area other locational factors may be applied to a given parcel. The concept of neighborhood homogeneity may tend to affect values as the parcel comes more under the influence of the property in or near active market areas. Desirable subdivisions, availability of water and sewer, proximity to shopping areas, higher base price areas and the existence of amenities are factors which tend to increase market demand. The inverse may be true for parcels near a declining subdivision or undesirable industrial or commercial use area. These influences must be determined and adjusted on an individual basis by the appraiser.

B. Size:

The size of a parcel plays a major role in determining the per acre price at which a parcel of land will sell. The total price asked for a parcel of land has an indirect correlation with the number of potential buyers in the market. This situation stimulates more price negotiation and longer turnover periods for large tracts. Consequently, the actual cash value per acre decreases as the size of the parcel increases.

The value of small lots containing less than one acre depends greatly on zoning and health department restrictions, therefore, these lots must be priced by the lot or by front footage. Tracts one acre or greater are to be priced using the base price in conjunction with following size factor chart:

SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-19 PASCO III APPRAISERS MANUAL

SIZE ADJUSTMENTS FOR RURAL ACREAGE (Land Model 4)

.01 - 0.49 Acres 265% 6.01 - 6.20 Acres 131%
.50 - 0.70 Acres 260% 6.21 - 6.40 Acres 130%
.71 - 0.80 Acres 250% 6.41 - 6.60 Acres 129%
.81 - 1.10 Acres 240% 6.61 - 6.80 Acres 128%
1.11 - 1.20 Acres 235% 6.81 - 7.00 Acres 127%
1.21 - 1.30 Acres 230% 7.01 - 7.30 Acres 126%
1.31 - 1.40 Acres 225% 7.31 - 7.60 Acres 125%
1.41 - 1.50 Acres 222% 7.61 - 7.90 Acres 124%
1.51 - 1.60 Acres 219% 7.91 - 8.20 Acres 123%
1.61 - 1.70 Acres 216% 8.21 - 8.50 Acres 122%
1.71 - 1.80 Acres 212% 8.51 - 8.80 Acres 121%
1.81 - 1.90 Acres 209% 8.81 - 9.10 Acres 120%
1.91 - 2.00 Acres 206% 9.11 - 9.40 Acres 119%
2.01 - 2.10 Acres 204% 9.41 - 9.70 Acres 118%
2.11 - 2.20 Acres 202% 9.71 - 10.00 Acres 117%
2.21 - 2.30 Acres 200% 10.01 - 10.50 Acres 116%
2.31 - 2.40 Acres 198% 10.51 - 11.00 Acres 115%
2.41 - 2.50 Acres 196% 11.01 - 11.50 Acres 114%
2.51 - 2.60 Acres 194% 11.51 - 12.00 Acres 113%
2.61 - 2.70 Acres 192% 12.01 - 12.50 Acres 112%
2.71 - 2.80 Acres 190% 12.51 - 13.00 Acres 111%
2.81 - 2.90 Acres 188% 13.01 - 13.50 Acres 110%
2.91 - 3.00 Acres 186% 13.51 - 14.00 Acres 109%
3.01 - 3.10 Acres 184% 14.01 - 14.50 Acres 108%
3.11 - 3.20 Acres 182% 14.51 - 15.00 Acres 107%
3.21 - 3.30 Acres 180% 15.01 - 15.50 Acres 106%
3.31 - 3.40 Acres 178% 15.51 - 16.00 Acres 105%
3.41 - 3.50 Acres 176% 16.01 - 17.00 Acres 104%
3.51 - 3.60 Acres 174% 17.01 - 18.00 Acres 103%
3.61 - 3.70 Acres 172% 18.01 - 19.00 Acres 102%
3.71 - 3.80 Acres 170% 19.01 - 20.00 Acres 101%
3.81 - 3.90 Acres 168% 20.01 - 25.00 Acres 100%
3.91 - 4.00 Acres 165% 25.01 - 30.00 Acres 99%
4.01 - 4.10 Acres 163% 30.01 - 40.00 Acres 98%
4.11 - 4.20 Acres 161% 40.10 - 50.00 Acres 97%
4.21 - 4.30 Acres 159% 50.01 - 60.00 Acres 96%
4.31 - 4.40 Acres 157% 60.01 - 70.00 Acres 95%

4.41 - 4.50 Acres 155% 70.01 - 80.00 Acres 94%
 4.51 - 4.60 Acres 153% 80.01 - 90.00 Acres 93%
 4.61 - 4.70 Acres 151% 90.01 - 100.00 Acres 92%
 4.71 - 4.80 Acres 149% 100.01 - 110.00 Acres 91%
 4.81 - 4.90 Acres 147% 110.01 - 115.00 Acres 90%
 4.91 - 5.00 Acres 145% 115.01 - 120.00 Acres 89%
 5.01 - 5.10 Acres 143% 120.01 - 125.00 Acres 88%
 5.11 - 5.20 Acres 141% 125.01 - 130.00 Acres 87%
 5.21 - 5.30 Acres 139% 130.01 - 135.00 Acres 86%
 5.31 - 5.40 Acres 137% 135.01 - Up Acres 85%
 5.41 - 5.60 Acres 135%
 5.61 - 5.80 Acres 133%
 5.81 - 6.00 Acres 132%

SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-20
PASCO III APPRAISERS MANUAL

C. Road Frontage:

The market tends to recognize parcels containing 10 acres or less as residential home sites. Tracts of this size are more desirable if they have at least 26 - 30% road frontage. Sales of large tracts, which have potential for development tend to reflect the amount of road frontage in relation to total parcel size. Parcels containing more than ten acres are considered to have adequate frontage if 10% of the total acreage is in road frontage. Dividing the number of acres of road frontage (1 Acre = 208' X 208') by the total acreage, yields the percent of frontage to total acreage. This percent when applied to the following chart produces a plus or minus factor to be applied to each parcel.

Percent FTG To Total Acreage	0-10 Acres Acres	And Up Percent FTG	To Total Acreage 0-10 Acres	Acres And Up	10.01	10.01			
.01 - .90	-15% -12%	41.00 - 42.99	+6% +12%	1.00 - 1.50	-14% -11%	43.00 - 44.99	+7% +13%	1.50 - 1.99	-14%
	-10%	45.00 - 46.99	+8% +14%						
2.00 - 2.50	-13% -9%	47.00 - 48.99	+9% +15%	2.50 - 2.99	-13% -8%	49.00 - 50.99	+10% +16%	3.00 - 3.99	-12% -7%
		51.00 - 52.99	+11% +17%	4.00 - 4.99	-11% -6%	53.00 - 54.99	+12% +18%	5.00 - 5.99	-10% -5%
		56.00 - 57.99	+13% +19%	6.00 - 6.99	-9% -4%	57.00 - 58.99	+14% +20%	7.00 - 7.99	-8% -3%
		61.00 - 62.99	+16% +21%	9.00 - 9.99	-6% -1%	63.00 - 64.99	+17% +21%	10.00 - 10.99	-6%
		65.00 - 66.99	+18% +22%						
11.00 - 12.99	-5% +1%	67.00 - 68.99	+19% +22%	13.00 - 17.99	-4% +2%	69.00 - 70.99	+20% +23%	18.00 - 22.99	-3% +3%
		71.00 - 71.99	+21% +23%						
23.00 - 25.99	-2% +4%	72.00 - 72.99	+22% +24%	26.00 - 28.99	-1% +5%	73.00 - 73.99	+23% +24%	29.00 - 30.99	0 +6%
		74.00 - 74.99	+24% +25%	31.00 - 32.99	+1% +7%	75.00 - 75.99	+25% +25%	33.00 - 34.99	+2% +8%
		76.00 - 76.99	+26% +26%	35.00 - 36.99	+3% +9%	77.00 - 77.99	+27% +27%	37.00 - 38.99	+4% +10%
		78.00 - 78.99	+28% +28%	39.00 - 40.99	+5% +11%	79.00 - 79.99	+29% +29%	80.00 - 100.00	+30% +30%

*Note - Parcels that front on intersections or comers will be adjusted so that usable frontage will be considered only once.

D. Access:

1. Paved - This is considered to be the norm and no adjustment is needed.
2. Dirt - Parcels located on dirt roads are to be deducted for access.
3. Gravel - Dirt roads that have been improved with the addition of loose grave are deducted for access.
4. Rural Dirt Road Not State Maintained - These roads are usually maintained by a group of property owners and deducted for access.
5. No State Maintained Access - Parcels having no access are useful mainly as add on property for adjoining owners which have access. Residential use is limited on these parcels; therefore, small tracts do not show the dramatic increase in per acre price. The following factors are to be applied to parcels having no access in order to reduce both the base price and the size factor influence.
6. No Public Access - Private Drive. Parcels have established access drive to property but no state maintained frontage.

.01 - 5.00 Acres = -50%
5.01 - 10.00 Acres = -40%
0.01 -50.00 Acres = -30%
50.01 - 100.00 Acres = -25%
00.01 - Up Acres = -20%

F. Shape:

The utility of a specific parcel may be affected by its shape. The appraiser determines what is unusable and to what extent it affects the value of the subject parcel.

G. Right of Ways:

Land falling within a state road right-of-way or surface assessment is to be coded 9400. These right-of ways add no value to the property and, therefore, receive a zero unit price.

Surface easements governing power and petroleum right-of ways may have varying effects on each parcel. The extent of their liability is based mainly on their location within the parcel. Therefore, these easements are priced according to the base price and conditioned back at the discretion of the appraiser.

H. Base rates for Land Codes

Code 0656 Hog Site Acreage priced at 1,950-2,500 per ac. Under Bldgs.

Code 0585 Poultry Site Ac. Priced at 1,950-2,500 per ac Under Bldgs.

Code 0702 Cell Tower Acreage priced at 40,000 - 125,000 per site. Site = 1 ac.

Code 0703 Solar Farm Acreage priced at 7,000 - 10,000 per ac. All acreage under contract.

Code 0704 Military & Law Enforcement Tract priced at Market Value using three approaches to value. Code 0705

Conservation Easements priced at Market Value.

Code 9700 Mineral Rights price at Market Value using three approaches to value.

I. Land with no legal access will be valued to base price. The appraiser may use an adjustment up to 10%.

SCOTLAND COUNTY LAND APPRAISAL PROCEDURES 4-23

PASCO III APPRAISERS MANUAL

LAND MODEL 04

CODE: Land Model 04 will work with any use code.

ZONING: Land Model 04 will work with any zoning code.

FRONTAGE: Number of feet of road frontage is optional unless the road type is NX, PD, or RT. DEPTH: Depth is left blank. The system will use 208 feet of depth to calculate the number of acres of frontage.

DE/FA: The size factor is assigned by the computer from the size chart in this chapter. Enter 1.00. L/M: Enter Land Model 04.

CO/FA: The condition factor will be calculated by adding the factors present in the following field. Enter 1.00.

RF: The road frontage field may be + or -. This field is entered by the computer based on the road frontage chart in this chapter.

AC: The access factor is entered by the computer based on the road type factors in this chapter. LC: The location factor may be + or -. This is assigned by the appraiser through market analysis. TO: The topo factor may be + or -. This is assigned by the appraiser through market analysis.

OT: The other factor may be + or -. This factor is used for all factors not previously described such as shape, right of ways, etc. This is assigned by the appraiser through market analysis.

RT: The road type is used to describe the paving and utilities of the road as described in this chapter. UNIT PRICE: The base price used for acreage in the neighborhood is entered in this field.

NO. UNITS: Total acreage is entered in this field.

TY: Unit type AC (Acres) is required when using Land Model 04

NOTES: Free form notes field.

.....#1 LAND.....

DEPTH	DE/FA	L/M	CO/FA	+RF+AC+LC+TO+0T	RT
[]	[1.00]	[04]	[1.00]	[+10-05-10]	[RD]
[]	[]	[]	[]	[]	[]
[]	[]	[]	[]	[]	[]
[]	[]	[]	[]	[]	[]
[]	[]	[]	[]	[]	[]
[]	[]	[]	[]	[]	[]
[]	[]	[]	[]	[]	[]

.....#2 LAND.....

	TY	NOTES
0]	[AC]	[]
]]	[]	[]
]]	[]	[]
]]	[]	[]
]]	[]	[]
]]	[]	[]
]]	[]	[]

LAND APPRAISAL PROCEDURES 4-25

For the purposes of G.S. 105-277.3 through 105.277.7 the following definitions shall apply:

- (1) "Agricultural land" means land that is part of a farm unit that is actively engaged in the commercial production or growing of crops, plants, or animals under a sound management program. For purposes of this definition, the commercial production or growing of animals includes the rearing, feeding, training, caring, and managing of horses. Agricultural land includes woodland and wasteland that is part of the farm unit, but the woodland and wasteland included in the unit shall be appraised under the use-value schedules as woodland or wasteland. A farm unit may consist of more than one tract of agricultural land, but at least one of the tracts must meet the requirements in G.S. 105-277.3(a)(1), and each tract must be under a sound management program.
- (2) "Forestland" means land that is part of a forest unit that is actively engaged in the commercial growing of trees under a sound management program. Forestland includes wasteland that is part of the forest unit, but the wasteland included in the unit shall be appraised under the use-value schedules as wasteland. A forest unit may consist of more than one tract of forestland, but at least one of the tracts must meet the requirements in G.S. 105- 277.3(a)(3), and each tract must be under a sound management program.
- (3) "Horticultural land" means land that is part of a horticultural unit that is actively engaged in the commercial production or growing of fruits or vegetables or nursery or floral products under a sound management program. Horticultural land includes woodland and wasteland that is part of the horticultural unit, but the woodland and wasteland included in the unit shall be appraised under the use-value schedules as woodland or wasteland. A horticultural unit may consist of more than one tract of horticultural land, but at least one of the tracts must meet the requirements in G.S. 105-277.3(a)(2), and each tract must be under a sound management program.

**SCOTLAND COUNTY DATA COLLECTION PROCEDURES 5-1
PASCO III APPRAISERS MANUAL**

SCOTLAND COUNTY DATA COLLECTION PROCEDURES 5-2
PASCO III APPRAISERS MANUAL

**SCOTLAND COUNTY DATA COLLECTION PROCEDURES 5-3
PASCO III APPRAISERS MANUAL**

**SCOTLAND COUNTY DATA COLLECTION PROCEDURES 5-4
PASCO III APPRAISERS MANUAL**

**SCOTLAND COUNTY DATA COLLECTION PROCEDURES 5-5
PASCO III APPRAISERS MANUAL**



MEASUREMENTS

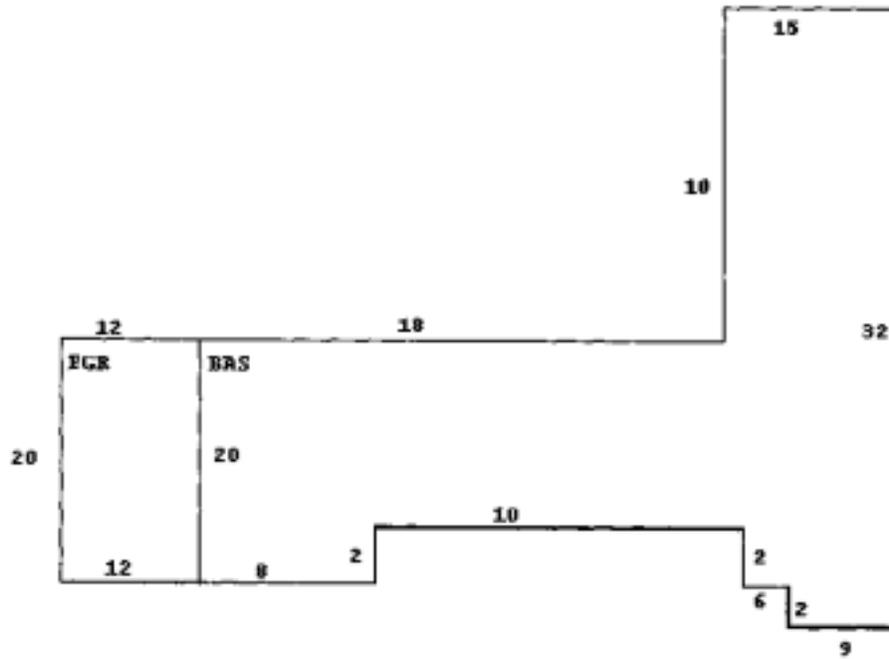
8

+ 12 + 10 = 78

12	12
2	<u>40</u>
1	52
-3	
30	
<u>10</u>	
52	

DATA COLLECTION PROCEDURES 5-7

**SCOTLAND COUNTY DATA COLLECTION PROCEDURES 5-7
PASCO III APPRAISERS MANUAL**



$$15 + 18 + 12 = 45$$

$$12 + 8 + 10 + 6 + 9 = 45$$

10	
20	<u>32</u>
<u>+2</u>	32
32	

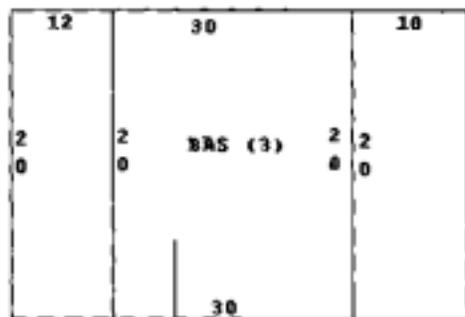
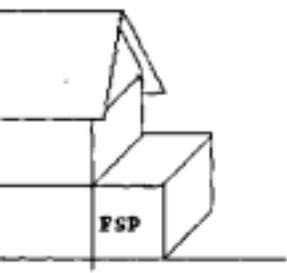
SCOTLAND COUNTY DATA COLLECTION PROCEDURES 5-8
PASCO III APPRAISERS MANUAL

SCOTLAND COUNTY DATA COLLECTION PROCEDURES 5-9
PASCO III APPRAISERS MANUAL

SCOTLAND COUNTY DATA COLLECTION PROCEDURES 5-10
PASCO III APPRAISERS MANUAL

PASCO III APPRAISERS MANUAL

2 story continued



**SCOTLAND COUNTY DATA COLLECTION PROCEDURES 5-12
PASCO III APPRAISERS MANUAL**

Areas can be drawn with the mouse or the keyboard. The keyboard method is the default, and recommended, drawing mode. To switch to "mouse mode", click the "Mouse" icon located on the shortcut pad.

To begin drawing, click anywhere in the grid to define the start point. The "Select Area" dialogue box will be displayed where the following attributes are selected:

- Subarea Type: Select the type of the subarea being drawn.
- Levels: Enter the floor range when the area represents more than one floor.
- Area: (Area Coding) Enter the square footage when adding an area that will not be sketched.

Click the "OK" button to open the subarea to begin drawing. The area will now be displayed in the "Subareas" pane.

TIP: Once an area is closed, the attributes can easily be changed by double clicking on the subarea label which will display the "Select Area" dialogue box.

Drawing a Line

To draw a line, type in a length and press the appropriate arrow key. This will draw an active line in the length and direction entered. If the length and/or direction is not correct, press the ESC key and re-draw the line. Once the end point is drawn as desired, press Enter to anchor the line. The current drawing point is represented by a red circle. The drawing point of the currently open area can be swapped to the opposite end point by pressing "W" or clicking on the "Swap Start Point" icon located on the shortcut pad.

TIP: Alternately, press or hold down an arrow key to draw a line. The pointer moves in one-foot increments. CTRL + the arrow key will move the pointer in .1 foot increments.

Drawing Angles

An angled wall can be drawn using one of the methods below:

- Rise/Run: Type in the length and direction for both the rise and run without pressing Enter between length and direction entries. For example, to draw an angled line with a rise and run of 2 feet each, type in "2" and the rise direction arrow, then type in "2" and the run direction arrow. The end point of the line can then be anchored by pressing the Enter key.
- Length/Direction/Angle: Without pressing Enter between these steps, type in the length of the line, then type in the direction of the angle ("L" for left, "R" for right) then type in the degree of the angle such as 40 for a 40 degree angle. Press Enter to draw the line. The end point of the line can then be anchored by pressing the Enter key.

Curves

Once a line is drawn, but not anchored, it can be changed to a curve by pressing "V" or by clicking the "Curve" icon in the ribbon menu. This acts as a toggle that puts the tool into curve mode. Pressing "V" or the "Curve" icon again takes the tool out of curve mode. The curve is adjusted by rolling the mouse wheel or pressing the up and down arrow keys. The length of the curved line and the angle of the arc segment is displayed as the curve is adjusted. Press the Enter key to anchor the line. This will take the tool out of curve mode.

Auto Advance

A line can be using the Auto Advance feature by holding the CTRL key and pressing the appropriate arrow key. This advances the end point of the line to the next intersecting point based on the end points of existing lines. Once the desired end point is reached, press Enter to anchor the line.

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