

JOHNSON COUNTY APPRAISER'S OFFICE

EXPLANATION OF A COMPARABLE (COMP) SHEET

RESIDENTIAL REAL ESTATE

***Visit our websites:
<http://appraiser.jocogov.org>***

Johnson County does not discriminate on the basis of race, color, national origin, sex, religion, age and/or handicapped status in employment or provision of services.

FROM THE OFFICE OF THE JOHNSON COUNTY APPRAISER

APPEALING YOUR APPRAISAL

Property owners are concerned about rising property taxes. To turn this concern into an effective appeal of appraised value, follow these three important principles:

1. Separate the issue of higher taxes from the issue of the accuracy of the appraised value of your property. **Taxing authorities establish your tax rate. The appraiser only estimates the value of your property.** An increase in property value does not necessarily mean your taxes will go up.
2. Understand how the appraiser arrived at the value of your property. If you do file an appeal, this information will help you build your case. Find several properties like yours (called comparables), preferably in the same neighborhood. Find out what their appraised values are. If they sold recently, find out their actual sold prices (not asking prices).
3. Establish a cooperative, **not adversarial** relationship with the Appraiser's Office. The office can and will provide you with the information you need to evaluate your appraisal, find similar properties, and file your appeal.

Be sure to follow the instructions carefully. A missed deadline or incorrect filing can cause an appeal to be dismissed.

MILL LEVIES VS. APPRAISED VALUES

The appraiser unfairly bears the brunt of concern over rising taxes. Yelling at the appraiser about your tax bill is as effective as yelling at your mail carrier because the price of postage stamps has gone up. The appraiser does **not** decide how much tax is to be paid and does **not** establish the mill levies (tax rates). The appraiser's task is solely to estimate, as accurately as possible, the market value of your property.

If you are concerned about the size of your tax bill, and feel the value of your property is accurate, contact your city council, school board or any taxing authority that increases budgets and sets mill levies (tax rates). These officials determine how much more money the property tax must raise or lower each year.

The appraiser is not allowed to manipulate the appraised value of your property to adjust the amount of property taxes you pay.

WHAT DETERMINES VALUE?

The appraiser estimates what the fair market value of a property is on January 1st of the current year. (Fair market value is the price most people would pay for the property based on the condition it was in on the date it was appraised.) The best indicator of the fair market value is market activity. Buyers and sellers create market value by their transactions. In an appeal, the best evidence of market value is sale price – the sale price (not asking price) of the subject property or of similar properties (called comparables).

Sale price is not always the same as market value. The appraiser carefully examines all sales, qualifies the sales and adjusts them for special circumstances that may decrease or increase prices. For example, an owner in a hurry to sell might sell for less than an owner with plenty of time to sell. A sales price may be inflated because the sale included substantial personal property or provided discounted financing. Although the sales comparison is not the only approach used (cost and income approaches are two others), comparable sales are recognized by courts as the best evidence of market value. The residential property owner who appeals successfully usually does so by finding comparable (like) properties that have lower appraised values or that have recently sold before January 1st for less than the appraised value.

WHAT ARE COMPARABLES?

Comparables are recently “sold properties” that are most similar in important aspects and property characteristics compared to the subject property. The sale price, physical, functional, and location characteristics of each of the comparable properties are compared to the property being appraised to arrive at an estimate of value. In some cases, the term “comparable” refers to properties with rent or income patterns that compare with the property being appraised.

THE APPEALS PROCESS

Every jurisdiction has an appeal process mandated by law. The first step is an informal meeting with the Appraiser’s Office (this informal meeting can be handled based on evidence provided to the Appraiser’s office by the appellant, over the phone, or in-person). During or before this informal meeting, you should review the property characteristics on your property to be sure all information is correct. Know the lot size, number of stories, square footage, and condition of your property. If you have a recent fee appraisal including a sketch of your home, be sure to bring it with you to the meeting. You may also want to identify comparable properties and review their property characteristics. **Information on filing a real property appeal can be obtained through the Johnson County Appraiser’s Office Support Services Division by calling 913-715-9000 or on our website at <http://appraiser.jocogov.org/>.**

The Appraiser’s Office and staff are here to assist you so approaching them in a non-adversarial manner is most effective. Employees of the office have been trained to be calm, polite, and helpful. However, they are only human. If you can remain calm and polite, they are likely to be more helpful and can concentrate on giving you the information and assistance you need for a successful appeal.

Comparable Sales Report

For Property:

Comp Sheet Format:

Market Area:

Indicator Code

	Subject	Comp1	Comp2	Comp3
A & B				
C	KUPN ID#			
D	QuickRef ID#			
E	RE Tax ID#			
F	Property Address			
G	Subdivision			
H	NBHD/Group/Market Area			
I	Land Use			
J	SQFT			
K	Acres			
L	DWELLING DESCRIPTION			
M	Story Height			
N	ArchStyle			
O	Year Built			
P	Physical Condition			
Q	Bedroom/Bath			
R	Fireplaces			
S	Basement			
T	Lower-Level Finish			
U	Construction Quality			
V	CDU			
W	Main Floor Living Area			
X	Total Living Area			
Y	Basement Garage			
Z	Attached Garage			
AA	Res Bldg. Other Impr Val			
BB	Building Cost Value			
CC	Land Value			
DD	Total Cost Value			
EE	SALES INFORMATION			
FF	Sale Date			
GG	Sales Price			
HH	Model Prediction			
II	Adjusted Sale			
JJ	Comparability			
KK	Wgtd Est			
LL	Market Value			
MM	Prior Year Value			

***INFORMATION ON SELECTED
COMPARABLE HOMES WILL BE
DISPLAYED HERE
(See attached information for
a more detailed explanation)***

EXPLANATION OF THE JOHNSON COUNTY RESIDENTIAL REAL ESTATE COMPARABLE SALES REPORT (COMP SHEET) KEY

Indicator Code	
A	Subject – The property whose value is being estimated.
B	Comp1, Comp2, Comp3 – Sold properties that are most similar in characteristics to the subject property within a specific date range. The sales prices of these properties are used to estimate the value of the subject property. Refer to sales prices on Page 2 <i>What Determines Value?</i>
C	<p>KUPN ID# – The Kansas Uniform Parcel (KUP) Number. A unique number is assigned to each parcel of real estate.</p> <p>046 - <u> </u> - <u> </u> - <u> </u> - 0 - <u> </u> - <u> </u> - <u> </u> - <u> </u> - <u> </u> - <u> </u></p> <p>County # Township/Area (State Map #) Section Sheet Quarter Block Parcel # Ownership</p>
C	QuickRef ID# – The property identification number in the Appraiser’s Office mass appraisal computer system (R#####). This is the easiest number to use when calling the Appraiser’s Office for assistance.
E	RE Tax ID# – The parcel identification number used by the Records and Tax Administration (RTA) office.
F	<p>Property Address – The street number, street name, street type, and city name of the situs (legal) address.</p> <p>ST – Street / TERR – Terrace / RD – Road / LN – Lane PL – Place / AV – Avenue / CIR - Circle</p>
G	Subdivision – The computer system code for the subdivision in which the property is located. Example: HP720000 is Leawood South.
H	NBHD – A neighborhood is an area in which the properties are similar and share the same general desirability in the real estate market. A neighborhood may encompass more than one subdivision. / GROUP – A group of neighborhoods that is composed of neighborhoods with similar characteristics./ Market Area – A market area is one or more neighborhood groups that share similar characteristics.
I	<p>Land Use – A code indicating the current functional use of the property.</p> <p>1101 – Single Family Residence / 1102 – Duplex / 1103 – Triplex 1104 – Quadraplex / 1105 – Townhouse Unit / 1150 - Condominium.</p>
J	SQFT – The total number of square feet of the land area (lot) of the property.
K	Acres – The total number of acres of the land area (lot) of the property.
L	DWELLING DESCRIPTION
M	<p>Story Height – Refers to the number of non-basement floors in the structure.</p> <ul style="list-style-type: none"> • 1 Story – All the rooms are on one floor. • 1½ Story – Has a finished second floor area that is usually 40% to 60% of the first-floor area. • 2 Story – Has a second-floor area equal or approximately equal to the first-floor area. • 2½ Story – Has two full stories and part of a third floor with finished area.

	<ul style="list-style-type: none"> • 3 Story – Has a third-floor area equal or about equal to the first floor.
<p>N</p>	<p>ArchStyle – The structural style of the dwelling can be one of 19 types:</p> <ol style="list-style-type: none"> 1. A-FRAME – Has a steeply pitched gable roof. The A-Frame style house has a triangular shape with many large windows on the front and rear facades. 2. BI-LEVEL (Split Foyer, Split Entry, Hillside Ranch, Penthouse) – A contemporary or a story house which provides two levels of living. 3. BUNGALOW (California Bungalow, Airplane Bungalow, Craftsman Bungalow) – A picturesque cottage-like dwelling introduced around 1900 and very popular through the 1930’s. 4. COLONIAL (Garrison Colonial, Saltbox, Georgian Federal, Dutch Colonial, Southern Colonial, Jeffersonian, Greek Revival, Georgian Revival, Colonial Revival) – Almost all pre-Civil War American architecture is generally classified as a type of colonial, including true period homes and contemporary replicas. 5. CONDOMINIUM – This category identifies a distinct type of ownership. The unit living area is owned exclusively by the unit owner. The other components (land, common hallways, stairwells, roof, foundation, and exterior recreation features such as pools, tennis courts, etc.) are owned in common by all unit owners. 6. CONVENTIONAL (Contemporary, Functional Modern) – A 1½ to 3 story dwelling with conservative architecture in the 20th Century mode. 7. EARTH CONTACT – A contemporary energy-conserving 1 story (ranch style) dwelling with two or three exterior walls built into a hill or covered by earth berms. The roof is typically above ground level and not covered with earth. 8. EARTH SHELTER (Underground) – A contemporary dwelling built below ground level or into a hillside. The roof is covered with earth except for skylights, a wall with windows, or possibly an atrium. 9. LOG HOME – A solid exterior wall constructed using various diameters of logs. The logs are usually tongue and groove, spiked or doweled using weather sealant or caulking. Normally, the logs are pretreated with a preservative. 10. MANUFACTURED/MODULAR – <ul style="list-style-type: none"> • Manufactured homes are residential structures built on steel undercarriages with necessary wheel assemblies to be transported to permanent or semi-permanent sites. The wheel assembly can be removed when a unit is placed on a permanent foundation, but the steel undercarriage may remain intact if it is a necessary structural component. • Modular homes are houses that are divided into multiple modules or sections that are manufactured in a remote facility and then delivered

	<p>to their intended site of use. Steel and/or wood framing are common options for building a modular home.</p> <ol style="list-style-type: none"> 11. MODERN (Ultra-modern, Post Modern) – Dwellings that are innovative or unique in design and use of construction methods or materials. These are typically architect-designed and built homes in a class by themselves. 12. OLD STYLE (Tri-gable Ell, Utilitarian Cottage, American Foursquare, Farmhouse, Princess Anne, Shirtwaist) – Mid 19th Century and 20th Century style dwellings that are a transition from the Victorian era, provincial examples of Georgian revivals, or picturesque English style period homes. 13. OTHER (Shanty, Basement Foundation Home, Sod, Quonset Hut, Geodesic Dome, Prefabricated Dymaxion, Converted Barn, Fantasy, Freeform, Silo/Yurt Homes, Prefabricated Modular) – Truly unique or rare architectural examples that do not fall into any previously mentioned category. 14. RAISED RANCH – Has two stories. The lower story is at ground level or partially submerged below grade. From the main entrance, a full flight of stairs leads to the main living areas on the upper level. 15. RANCH (Rambler, True Ranch, California Ranch) – A contemporary one-story dwelling with all useable rooms and garage located on one level. A basement (if present) is typically a utility or storage type (unfinished). 16. REVERSE ONE-AND-A-HALF – A ranch style home having a full finished lower level with ceiling heights and finish consistent with the above grade living area of the home. Typically, the master bedroom is located on the main floor with additional bedrooms in the finished lower level. 17. SPLIT LEVEL (Tri-level, Side-to-Side Split, Front-to-Back Split, Back-to-Front Split) – A contemporary dwelling with three basic living levels (not counting a basement, if present). 18. TRADITIONAL (Period, Classic Picturesque) – “high style” dwellings such as the Tudor, Elizabethan Half Timber, Cotswold Cottage, Spanish Colonial, Mediterranean, French Provincial, French Normandy, Chateau, Beaux-Arts, Monterey. These stylistic replicas typically come from trained designers. 19. VICTORIAN (Gothic Revival, Carpenter Gothic, Italianate, Octagon, Renaissance Revival, Stick, Second Empire, High Victorian Gothic, Queen Anne, Eastlake, Richardson Romanesque, Shingle) – A rich and expressive architectural period which began around 1840 and continued to 1900.
O	Year Built – The original date of construction or the best estimate based upon known construction dates of other dwellings or buildings in the immediate area.
P	<p>Physical Condition – The overall physical condition in the judgment of the appraiser viewing the dwelling. Each dwelling receives one of the following ratings:</p> <ul style="list-style-type: none"> • EX: Excellent to indicate that the dwelling exhibits an outstanding standard of maintenance and upkeep in relation to its age. • VG / VG+: Very good to indicate that the dwelling exhibits an above ordinary standard of maintenance and upkeep in relation to its age.

	<ul style="list-style-type: none"> • GD / GD+: Good to indicate that the dwelling exhibits an above ordinary standard of maintenance and upkeep in relation to its age. • AV- / AV / AV+: Average to indicate that the dwelling shows only minor signs of deterioration caused by normal “wear and tear.” The dwelling exhibits an ordinary standard of maintenance and upkeep in relation to age. • FR- / FR: Fair to indicate that the dwelling is in structurally sound condition but has greater than normal deterioration present relative to its age. A dwelling in “fair” physical condition may be characterized as having a significant degree of deferred maintenance. • PR- / PR: Poor to indicate that the dwelling shows signs of structural damage, possibly combined with a significant degree of deferred maintenance. • VP- / VP: Very poor to indicate that the dwelling has structural damage, possibly combined with a significant degree of deferred maintenance. • UN: Unsound to indicate that the dwelling is structurally unsound, not suitable for habitation, and subject to condemnation.
<p>Q</p>	<p>Bedroom/Bath</p> <ul style="list-style-type: none"> • Bedroom indicates an independent area enclosed for sleeping purposes that has a walk-in or reach-in closet. Rooms that are designed as bedrooms but used for other purposes will be indicated as a bedroom (dens, offices, dressing rooms, children’s playrooms, nurseries). This also includes basement or attic bedrooms. • Bath indicates a full bathroom that normally has three fixtures that include a toilet, lavatory, bathtub or shower stall (a bathtub with a shower outlet is considered one fixture). Many homes may have more than three fixtures in a full bath, such as a master bath with two sinks and both a bathtub and a shower. A half-bath includes two fixtures (a toilet and lavatory), but no bathtub, shower or bathtub/shower combination.
<p>R</p>	<p>Fireplaces – The number of fireplace boxes, not the number of chimneys. If there is one chimney with fireplace boxes on two different floors, they are considered two fireplaces. If there is one fireplace box with two openings (such as one opening to the kitchen and another opening to the living room), it is considered one fireplace.</p>
<p>S</p>	<p>Basement – The area under the main structure of the dwelling. Six types are listed to describe the basement area:</p> <ul style="list-style-type: none"> • None – Indicates a slab or pier construction. No basement. • Crawl – Indicates only room to crawl. No standing room in the basement. • Partial – Indicates more than ¼ of the area, but not more than ¾ of the area of the main dwelling has basement under it. • Full – Indicates 75% to 100% basement under the main structure of the dwelling. • Walkout – Indicates the basement has a doorway to the outside of the structure.

	<ul style="list-style-type: none"> • Daylight – Indicates the basement has normal windows like the main structure of the dwelling. 								
T	<p>Lower-Level Finish – Indicates the presence of finished area of the basement. There are two types:</p> <ul style="list-style-type: none"> • Minimal Finish or Rec Quality finish includes vinyl tile flooring or lower grade carpet, non-drywall ceilings and walls. • Finished Basement or FBLA Quality finish is basement finish similar in quality of materials and workmanship to that of the basic residence. Includes drywall ceilings and partitioned walls. 								
U	<p>Construction Quality – A rating that estimates the quality of the dwelling construction. Each of the ratings can include a “+” or a “-”.</p> <ul style="list-style-type: none"> • Excellent – Characterized by the high quality of workmanship, finishes and appointments and the considerable attention to detail. A very gracious residence, usually designed individually, with good detail and workmanship. • Very Good – Attention has been given to interior refinements and detail. Exteriors have good fenestration with some custom ornamentation. A Very-Good Quality Residence could be considered as the local standard or average, above average, or even the best housing in the community. • Good – Good Quality standard materials are used throughout. Some attention is given to architectural design in both refinements and detail. • Average – The quality of materials and workmanship is acceptable but does not reflect custom craftsmanship. Houses of Average Quality will be encountered more frequently than homes of other qualities. They will generally exceed FHA design and specifications. • Fair – Low-cost production is a primary consideration. Although overall quality of materials and workmanship is below average, these houses are not substandard. Design is from stock plans, and ornamentation is usually limited to the front elevation. • Low – Low-cost construction that meets minimum building code requirements. Interior and exterior finishes are plain and inexpensive with little or no attention given to detail. Architectural design is concerned with function, not appearance. 								
V	<p>CDU – Condition/Desirability/Utility – A rating reflecting the physical condition, utility, and desirability of the property. Location is an important element in desirability.</p> <table border="0"> <tr> <td>• EX: Excellent</td> <td>• FR- / FR: Fair</td> </tr> <tr> <td>• VG / VG+: Very Good</td> <td>• PR- / PR: Poor</td> </tr> <tr> <td>• GD / GD+: Good</td> <td>• VP- / VP: Very Poor</td> </tr> <tr> <td>• AV- / AV / AV+: Average</td> <td>• UN: Unsound/Undesirable</td> </tr> </table>	• EX: Excellent	• FR- / FR: Fair	• VG / VG+: Very Good	• PR- / PR: Poor	• GD / GD+: Good	• VP- / VP: Very Poor	• AV- / AV / AV+: Average	• UN: Unsound/Undesirable
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• AV- / AV / AV+: Average	• UN: Unsound/Undesirable								
W	<p>Main Floor Living Area – This is the area computed from the ground floor exterior dimensions of the structure.</p>								

X	Total Living Area – This is the computed area on and above the ground floor. It does NOT include any finished basement or unfinished areas (such as unused area over the garage).
Y	Basement Garage – Indicates the number of vehicles that can be parked inside a garage located in the basement of the structure.
Z	Attached Garage – Indicates the square footage allowed for vehicle storage located adjacent to and attached with a common wall to the structure.
AA	Res Bldg Other Impr Val – The value of structures or features on the property that are not attached to the main dwelling, such as a Detached Garage.
BB	Building Cost Value – The cost of the building if replaced new, discounted for the current age of the building – referred to as RCNLD (Replacement Cost New Less Depreciation).
CC	Land Value – The value of only the land associated directly with the dwelling and referred to in the SQFT and Acre sections of the Comparable Sheet (Item #L/ #M).
DD	Total Cost Value – The total value of the property based upon the Land Value (Item #EE) plus the Building Cost Value (Item #DD).

EE	SALES INFORMATION
FF	Sale Date – The month, day and year a comparable property sold.
GG	Sales Price – The dollar amounts the land and building of a comparable property sold for (not the asking price).
HH	Model Prediction – The dollar amount calculated from the model developed from valid open market sales within the subject property’s geographic area. Actual sales are used to determine what property characteristics are most important in estimating the eventual selling price of a property and how much value is applied to each one of those characteristics. The model prediction shows the result of applying that model to the characteristics of the subject property.
II	Adjusted Sale – Since the properties chosen as comparable sales are rarely identical to the subject property, the sale prices must be adjusted for these differences before they can be used to estimate the value of the subject property. For example, the sale price will be proportionately lowered for a property better and/or larger than the subject property.
JJ	Comparability – A figure assigned to each comparable property to indicate how closely it compares to the subject property. The smaller the differences between the two properties, the smaller the comparability figure. This is used to select the properties to be used in estimating the value of the subject property – of all the sales that could be used for comparison, the three most like the subject are selected for use in determining value.
KK	Wgtd Est – The Weighted Estimate gets its name from the fact that the Adjusted Sale price (Item #II) of each comparable sale is weighted by both the Comparability measure and the amount of adjustment required between the Sales Price (Item #II) and the Adjusted Sale . It is like averaging the adjusted prices, but more accurately reflects the comparability of each sale.
LL	Market Value – This dollar amount is calculated using the Model Prediction (Item #HH) of the subject along with the Weighted Estimate (Item #KK) and the Adjusted Sale price (Item #II) of each of the comparables.
MM	Prior Year Value – The appraised value of the property in the previous tax year.