

Commonwealth of Kentucky
Department of Revenue
Finance and Administration Cabinet
Frankfort
40620

TO: David O'Neill
Fayette County

FROM: Kim Holt
Education & Research
Office of Property Valuation

DATE: July 24, 2014

SUBJECT: Final Sales Ratio Study Results For The 2014 Assessment Year

Based upon the assessment and sale information from the last six months of 2013 you have submitted to the Office of Property Valuation and the subsequent field review of that information, the following ratios have been finalized for your county:

	<u>Residential</u>	<u>Farm</u>	<u>Commercial</u>
Median Ratio	97.2	100	101.4
C.O.D	9.4	10.3	22.8
# of Sales	1997	21	65

Every county will have an assessment/sales ratio for residential property. If a county did not have enough residential sales to calculate a valid ratio, then appraisals were added to the sales sample so a ratio could be calculated.

If the number of sales in the farm and commercial property classes is less than twenty, the ratio calculated will not be considered a valid indicator of values. Remember, the farm ratio is a measure of fair cash value only and not agricultural value.

For the tax year 2014 certification purposes, you will now have the option of using ratios based upon sales from the last six months of 2012 or 2013.

If you have any questions concerning this memorandum, do not hesitate to contact me at (502)564-7198.

July 23, 2014

FINAL
(After Field Review)

PVA ASSESSMENT/SALES RATIO REPORT

FAYETTE COUNTY
(Using 2013 sales)

PROPERTY CLASS	RESIDENTIAL	FARM	COMMERCIAL
MEDIAN RATIOS %	97.2	100	101.4
COEFFICIENT OF DISPERSION	9.4	10.3	22.8
NUMBER OF SALES	1997	21	65