



Mass Appraisal Report

Ratio Study Performance Standards

Ratio Study Performance Standards<sup>1</sup>

Type of Property	Measure of Central Tendency	COD	PRD*
<b>Single Family Residential</b>			
Newer, More Homogenous Areas	0.90 – 1.10	10.0 or less	0.98 – 1.03
Older, Heterogeneous Areas	0.90 – 1.10	15.0 or less	0.98 – 1.03
Rural Residential And Seasonal	0.90 – 1.10	20.0 or less	0.98 – 1.03
<b>Income Producing Properties</b>			
Large, Urban Jurisdictions	0.90 – 1.10	15.0 or less	0.98 – 1.03
Smaller, Rural Jurisdictions	0.90 – 1.10	20.0 or less	0.98 – 1.03
<b>Vacant Land</b>	0.90 – 1.10	20.0 or less	0.98 – 1.03
<b>Other Real And Personal Property</b>	0.90 – 1.10	Varies with local conditions	0.98 – 1.03

The standards for the PRD are not absolute when samples are small or when wide variations in prices exist. In such cases, appropriate tests are more useful (see table 5 of the Standard on Ratio Studies [IAAO 1999, 27])

<sup>1</sup> International Association of Assessing Officers. *Standard On Automated Valuation Models (AVMs) (2003)*