

4325 Roundstone Dr (#035-552-20) Land Value Analysis

Zillow Home Value Index - Sparks Market Overview

Year	Value	Increase	%
12/31/2015	258,000		
12/31/2016	280,000	22,000	8.53%
12/31/2017	306,000	26,000	9.29%
12/31/2018	339,000	33,000	10.78%

CPI Increase

Year	%
2016	1.30%
2017	2.10%
2018	2.20%

Parcel #035-552-20

Land	Year	Value	Increase/ <Decrease>	%
	2019 NR	76,560	20,680	37.01%
	2018 FV	55,880	4,180	8.09%
	2017 FV	51,700	6,050	13.25%
	2016 FV	45,650	5,170	12.77%
	2015 FV	40,480	6,270	18.33%

Taxable Improvements	Year	Value	Increase/ <Decrease>	%
	2019 NR	201,263	3,643	1.84%
	2018 FV	197,620	(1,188)	-0.60%
	2017 FV	198,808	4,083	2.10%
	2016 FV	194,725	(2,966)	-1.50%
	2015 FV	197,691	6,984	3.66%

Total Taxable Value	Year	Value	Increase/ <Decrease>	%
	2019 NR	277,823	24,323	9.59%
	2018 FV	253,500	2,992	1.19%
	2017 FV	250,508	10,133	4.22%
	2016 FV	240,375	2,204	0.93%
	2015 FV	238,171	13,254	5.89%

Land Valuation #035-552-20

Neighborhood DLGC Median Land Valuation Method

2019 NR	201,263 / .82 =	245,443
	Taxable improvements	201,263
	Land at 18% of Taxable Value	44,180

Land Sales Method - LS-1 (3751 Vista Blvd. #030-550-04)

Sales Date - 12/27/2018	75,000/.94 acre = 79,787 per acre	
	79,787 x .4266 (18,583/43,560) =	34,037

Land Valuation (Average of 2 Methods)

39,108

Petitioner Ex # A Date 2-27-19
APN 035-552-20
Number of Pages 3

Neighborhood: DLGC

Sale Dates Searched 7/1/2017 thru 6/30/2018

Reappraisal Year

2019

Appraiser

HSTOCKTON

Date

9/25/2018

Print & Save Final Allocation

Allocation Data

Sale Count: 25
Time Adj. Median Sale Price: \$386,591
COD Sales: 7.95
Median SP @: 0.18 \$69,586
Rounded Land Value: \$69,600

Misc Data

Current TV Land Median: \$50,800
% Change From 37.01%
Current Land TV:
Time Adj. Min Max Monthly
Sales Price: 301,346 475,091 % Time
Bldg SqFt: 1262 2708 Adjustment
Land Size (ac): 0.15 0.27 1.00%

Time Adj. Median Sales By Qtr

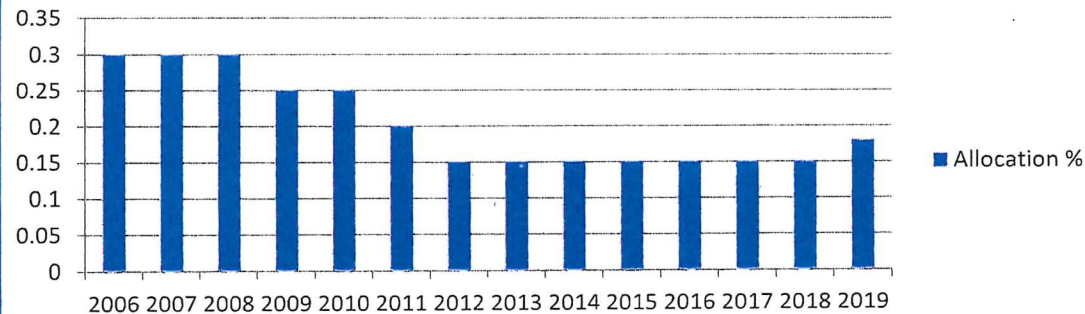
TV/SP Ratio	Sales > 1.0	# Qtr Sales	Yrly Chng	Qtrly Chng
2015 Qtr 3:	None	0	0	
2015 Qtr 4:	None	0	0	
2016 Qtr 1:	None	0	0	
2016 Qtr 2:	None	0	0	
2016 Qtr 3:	None	0	0	
2016 Qtr 4:	None	0	0	
2017 Qtr 1:	None	0	0	
2017 Qtr 2:	None	0	0	
2017 Qtr 3:	None	0	0	
2017 Qtr 4:	None	0	0	
2018 Qtr 1:	\$386,961	52.67%	0	10
2018 Qtr 2:	\$375,864	55.18%	0	15
2018 Qtr 3:	None	NA	0	0
2018 Qtr 4:	None	NA	0	0

Total Median Sales % Change: -2.87%

APN	Location	WAY Built	Qual Class	Sale/List Date	Sale/List Price	Time Adj Sale Price	Bldg SqFt	Price/SF	Neigh Code	Land Size	Influ1 Code	Influ1 Pct	Influ2 Code	Influ2 Pct
514-322-08	4186 PILLARY CT	2000	R30	5/31/2018	\$317,500	\$320,631	1262	\$254	DLGC	0.20				
514-383-12	4075 VENETIAN CT	2001	R30	6/28/2018	\$310,000	\$310,205	1262	\$246	DLGC	0.18				
514-482-05	2945 E NASHUA PL	2002	R30	3/14/2018	\$332,000	\$343,789	1537	\$224	DLGC	0.20				
518-281-02	4890 BLUE MOUNTAIN CIR	1995	R30	4/30/2018	\$295,420	\$301,346	1572	\$192	DLGC	0.27				
518-052-06	5245 SANTA LUPE AVE	1991	R30	5/18/2018	\$355,000	\$360,020	1653	\$218	DLGC	0.15				
518-062-16	1626 CANYON TERRACE DR	1992	R30	2/28/2018	\$355,600	\$369,863	1690	\$219	DLGC	0.22				
518-091-02	5216 CANYON RUN DR	1993	R30	6/8/2018	\$360,000	\$362,603	1690	\$215	DLGC	0.18				
518-093-07	5245 CANYON RIM CT	1994	R30	4/26/2018	\$368,000	\$375,864	1714	\$219	DLGC	0.22				
514-074-03	4745 CHIPWOOD DR	1994	R30	3/28/2018	\$375,000	\$386,591	1734	\$223	DLGC	0.17				
514-332-10	3980 CLOVERBROOK DR	2001	R30	4/27/2018	\$358,000	\$365,532	1745	\$209	DLGC	0.15				
514-093-04	1529 SATELLITE DR	1987	R30	2/26/2018	\$340,000	\$353,862	1874	\$189	DLGC	0.18				
518-092-04	5236 CANYON CREST CT	1993	R30	3/2/2018	\$375,000	\$389,798	1990	\$196	DLGC	0.24				
518-141-16	4860 CANYON RUN DR	1994	R30	3/20/2018	\$396,500	\$409,799	2013	\$204	DLGC	0.19				
518-101-03	1945 CANYON RIDGE DR	1994	R30	3/22/2018	\$375,000	\$387,330	2013	\$192	DLGC	0.17				
514-103-13	1585 SATELLITE DR	1987	R30	5/11/2018	\$382,000	\$388,280	2183	\$178	DLGC	0.16				
514-103-12	1599 SATELLITE DR	1987	R30	6/14/2018	\$370,000	\$371,946	2183	\$170	DLGC	0.16				
514-431-14	4051 WHISPERING WIND PL	2001	R30	3/30/2018	\$363,000	\$373,981	2392	\$156	DLGC	0.16				
514-444-05	3840 CLOVERBROOK DR	2001	R30	5/15/2018	\$410,000	\$416,199	2392	\$174	DLGC	0.22				
518-054-10	5296 SANTA BARBARA AVE	1990	R30	3/23/2018	\$405,000	\$418,183	2532	\$165	DLGC	0.18				
518-053-11	5246 SANTA LUPE AVE	1991	R30	3/26/2018	\$425,000	\$438,413	2532	\$173	DLGC	0.22				
518-051-03	5315 SANTA ROSA AVE	1992	R30	5/15/2018	\$422,000	\$428,381	2532	\$169	DLGC	0.27				
518-054-03	5226 SANTA BARBARA AVE	1992	R30	5/25/2018	\$402,500	\$407,266	2532	\$161	DLGC	0.19				
518-092-07	5225 CANYON CREST CT	1993	R30	6/4/2018	\$425,000	\$428,634	2639	\$162	DLGC	0.18				
518-202-14	1775 SOUTHVIEW DR	1993	R30	4/25/2018	\$465,000	\$475,091	2652	\$179	DLGC	0.24				
518-182-01	5203 PALO ALTO CIR	1991	R30	6/27/2018	\$389,950	\$390,336	2708	\$144	DLGC	0.16				

A 1% Per Month Upward Time Adjustment Has Been Applied To All Sales. These Adjusted Sale Prices Are Used In All Calculations and Projections.

Washoe County Assessor Historical Allocation



The above chart shows the historical allocation ratio in Washoe County. As you can see in 2006 it was 30%. It was reduced to 25% in 2009, 20% in 2011 and 15% in 2012. It remained at 15% until the 2019/2020 Reappraisal cycle where it was increased to 18%.

SPARKS SFR LAND SALES

Sale #	APN	Location	Land Size (AC)	Sale Date	Sale Price	Notes
LS-1	030-550-04	3751 Vista Blvd.	0.94	12/27/2018	\$75,000	Difficult easement access; Backs Vista Blvd
LS-2	035-301-53	3430 N Truckee Ln	0.85*	7/30/2018	\$105,000	Orr Ditch on north portion of property results in ~0.85 AC in usable area; Easement access
LS-3	522-071-07	6312 Thistlewood Ct.	0.223	9/7/2018	\$75,000	Listed with an asking price of \$83,000; level lot; smaller than typical base
LS-4	522-501-06	2861 Old Pinto Ct	0.31	5/17/2018	\$93,900	Listed prior to sale; level lot;
LS-5	026-422-22	0 Ponderosa Dr.	0.508	10/30/2018	\$55,000	Level lot; City water and sewer are not to property; Will require well and septic or extension of municipal lines

The above chart depicts recent SFR land sales in Sparks. LS-2 is located approximately $\frac{3}{4}$ of a mile southwest of the subject. Due to its' superior size and closer location to the city core, LS-2 is considered a high indicator of value. LS-4 is a vacant lot near the Red Hawk Golf Course in Wingfield Springs. Although it is inferior in size, the close proximity to the golf course results in a superior location. LS-5 is located off Sullivan Lane in West Sparks. Although LS-5 is close to the city core, municipal water and sewer are not readily available and significant costs will be incurred to bring services to the lot. As a result, LS-5 is considered a low indicator of value. LS-2 is a level lot located near Vista Boulevard in Wingfield Springs. Although LS-2 is inferior in size, it is considered a reasonable comparable to the subject. LS-1 is located approximately 0.65 miles southeast of the subject. LS-1 is superior in size; however, the difficult easement access and location adjacent to Vista Boulevard offset LS-1's superior size. Overall, LS-1 is the most recent sale and a reasonable indication of value for the subject. Based on the Sparks SFR Land Sales, the subject property land value is likely in the middle to low end of the \$75,000 to \$94,000 range established by the sales data. This supports the \$76,560 Allocation Analysis Conclusion.