

The Appraisal Process

Director of Equalization

Brookings County

Residential Appraisal

Set a land rate by location driven by arms-length lot sales. In this case, the current rate has been set at \$4.33 per square foot * 13,091 square foot = \$56,680 lot value.

Basic Land Entry

Land Type: F Front Lot

Pricing Method: 9 Per Square Foot (by size range)

Acres: 0.3005 Sq. Ft.: 13,091.00 Units:

Act Front: Eff. Front: Eff. Depth:

Base Rate: 4.33 Value: 56680

Detail Land Entry

This rate is supported by the initial lot sale from developer to builder. Keep in mind, this transfer is from 2021.

Sales Ratio File - (View) ×

File Edit Options Help Chat

Plog ⏪ ⏩

Sequence Year: 2021 Sequence number: 301 Parcel Number: 40621-01000-019-00 Date of Sale: 03/25/2021

General Property Soil Info Cash Rent

Seller: SIOUX EMPIRE DEVELOPMENT CORPO Buyer: RAUENHORST, RICK MARRIED PERSO

Location: 006 District: 4001 School District: 5-1 TIF District:

Book: D155 Page: 292 Misc Code: 0 Reject? Ratio Over 150%

Sale Instrument Type: W - Warranty Deed Sale Price: 54,900 Transfer Fee: 55.00

Property Class: 05-Res bare lot Assessor's Urban Sequence number: 2021 345

Export this record to the state

Additional Parcels: 40621-01000-019-00

Land Value: 1 Building Value: Acres: .00 Index Only

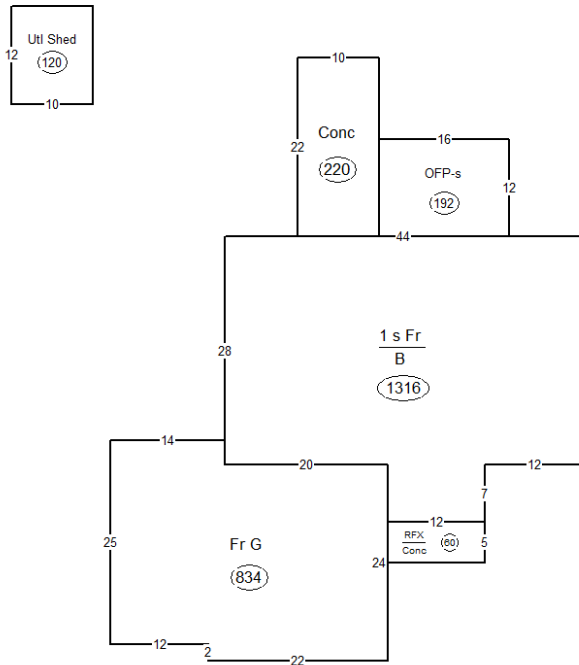
Parcel	Land Value	Building Value	Total Value	Acres
40621-01000-019-00	1		1	.00

Refresh 2024 Values

Edit This Record Exit

ASSESSMENT YEAR Key Entry jbrehmer MNTRATIO

Brookings City issued a building permit for a new single-family residence construction 4/2021. Our appraiser conducted an on-site appraisal 10/2021. All property characteristics were logged, including measuring all segments of construction from the exterior, detailed description of all materials used, and quality of craftsmanship. In our Marshall & Swift CAMA (computer assisted mass appraisal) system, a replacement cost of the property is calculated. Depreciation is also measured based on age & condition.



Summary | History | **Buildup**

Floor	Size	Finished	Value
B	1316	1216	\$39,510
1.0	1316	1316	\$165,520

Floor Base Value: 2632 1316 \$205,030
 Crawl / Slab: \$0
 Total Base Value: \$205,030
 Row Type Adjustment: 100 % \$205,030
 Base Rate: \$155.80
 Sub-Total Adj. & Features: \$97,215
 Sub-Total, 1 Unit: \$302,245
 Sub-Total, All Units: \$302,245
 Sub-Total Garages & Porches: \$40,160
 Total Adjusted Base Value: \$342,405
 Grade Adjustment: 93 % (\$23,965)
 Grade Adjusted Value: \$318,440
 Adjusted Base Value: \$241.98

Physical Depreciation 0 % \$0
 Functional Depreciation 0 % \$0
 External Depreciation 0 % \$0
 Total Depreciation \$0
 RCN Less Depreciation \$318,440
 Relative Desirability Factor: 100 % \$0
 Location Adjustment: 109 % \$28,660
 % Complete: 100 % \$0
 Total Adjustments: \$28,660
 Final Value (rounded) \$347,100
 Rate per Square Foot: \$263.75
 Unit Count:

Property House
 Adjustments & Features
 Frame / Siding / Roof / Dormers: \$7,320
 Loft / Cathedral: \$0
 Interior Finish: \$1,250
 Basement Finish: \$52,620
 Heating: \$0
 Cooling: \$7,290
 Plumbing: \$25,000
 Fireplaces: \$0
 Other Features: \$3,735
 Extra Living Units: \$0
 Garages & Porches
 Attached / Integral \$26,860
 Carport: \$0
 Basement Garage: \$0
 Porch / Deck / Patio, etc.: \$13,300

ID	Type	Year Built	Eff	Cond	Grade	Value
D	DWELL	2021	2021	AV	Gd-	\$347,100
G01	ATTGAR			AV		\$0
01	UTLSHE...	2021	2021	AV	Avg	\$1,800

Total This Card: \$348,900
 Total All Active Cards: \$348,900

3.) This replacement cost + lot value is then correlated back to the market in a sales ratio study. Below is a neighborhood sales analysis output for this particular location. Details are provided for each sale, and statistical measures of accuracy & dispersion are analyzed. In this output, we can see that there were 17 arms-length sales that were used to trend the market in this area. A factor of +9% was applied to the replacement cost to achieve a 93% ratio of assessed value in comparison to market value. DOR benchmarks for appraisal accuracy would consider this output to be satisfactory.

Address		Constr	Year	Grd/CDU	--- Living Areas ---			Bsmt	Baths	Fixt.	AC	Fire-Place	Garages	Porch	Lot	Sale	Sale	Totl	Cert.	Work-	Ratio					
Parcel-ID	Alt PIN	H Type	E-Yr	Use	PT	BSF	1ST	2ND	USF	SqFt	F	H	O	T	OS	Type	SqFt	Decks	Acres	Date	Amount	SqFt	Value	sheet		
934 STEAMBOAT TRL 40621-00700-023-05		L.00 41	Fr 2022	52 501	AV	1216	1376	0	0	1352	2	1	10	Y	0	ATT	852	0	100	0.238	07/14/2022	419,470	1376	413900	413900	0.99
970 STEAMBOAT TRL 40621-00700-024-00		L.00 41	Fr 2022	52 501	AV	1685	1763	0	0	1763	3	0	12	Y	0	ATT	808	2	332	0.318	08/17/2023	584,900	1763	511600	511600	0.87
1014 STEAMBOAT TRL 40621-00700-026-00		L.00 41	Fr 2022	52 501	AV	1410	1530	0	0	1530	3	0	12	Y	0	ATT	792	2	192	0.337	07/12/2023	525,000	1530	446400	446400	0.85
1220 VAIL AVE 40621-00800-001-00		L.00 41	Fr 2019	52 501	AV	1308	1499	0	0	1350	3	0	12	Y	0	ATT	870	0	144	0.388	08/02/2022	431,000	1499	416300	416300	0.97
1205 ARAPAHOE LN 40621-00800-019-00		L.00 41	Fr 2021	48 501	AV	1194	1344	0	0	1344	3	0	11	Y	0	ATT	816	1	24	0.299	03/21/2022	382,608	1344	368700	368700	0.96
1214 ARAPAHOE LN 40621-01000-001-00		L.00 41	Fr 2022	52 501	AV	1247	1376	0	0	1352	3	0	12	Y	0	ATT	812	0	100	0.325	08/31/2022	425,279	1376	408200	408200	0.96
1103 STEAMBOAT TRL 40621-01000-010-00		L.00 41	Fr 2022	48 501	AV	1188	1272	0	0	1272	3	0	12	Y	0	ATT	955	1	144	0.251	11/22/2022	479,900	1272	368600	368600	0.77
1109 STEAMBOAT TRL 40621-01000-011-00		L.00 41	Fr 2022	52 501	AV	0	1548	0	0	0	2	0	9	Y	0	ATT	968	1	120	0.267	04/14/2023	433,000	1548	324600	324600	0.75
1121 STEAMBOAT TRL 40621-01000-013-00		L.00 41	Fr 2023	48 501	AV	698	1176	0	0	1160	2	0	9	Y	0	ATT	528	0	100	0.241	10/12/2023	373,000	1176	304800	304800	0.82

	Total Parcels	Sales Parcels	Median Ratio	Arith. Mean	Weight Mean	Geo. Mean	COD	Std. Dev.	COV	PRD	95% Conf.
Vacant	55	0									
Improved	183	17	0.93	0.90	0.90	0.90	7.0	7.99	8.88	1.00	3.80

House Types	Total Parcels	Sales Parcels	Median Ratio	Arith. Mean	Weight Mean	Geo. Mean	COD	Std. Dev.	COV	PRD	95% Conf.
10 - 19	0	0									
20 - 29	0	0									
30 - 39	0	0									
40 - 49	175	17	0.93	0.90	0.90	0.90	7.0	7.99	8.88	1.00	3.80
50 - 59	0	0									
60 - 69	0	0									
70 - 79	0	0									
80 - 99	0	0									
Other	0	0									



Commercial Appraisal

This is essentially the same process as residential, however, commercial assessment values take into account the use type of the property when calculating a replacement cost of the building. Example output from Marshall & Swift CAMA shown below.

Basic Land Entry

Land Type:	11 Primary Commercial/Indust Land				
Pricing Method:	4 Per Square Foot				
Acres:	2.0400	Sq. Ft.:	88,862.00	Units:	
Act Front:		Eff. Front:		Eff. Depth:	
Base Rate:	3.00	Value:	266590		

[Detail Land Entry](#)



Land
Cost

ID	Type	Year Built	Eff Year	Cond	Grade	Base Rate	Adj Rate	Amount	Phys Depr	Func Depr	Econ Depr	Mkt RDF	Loc Adj	% Comp	Value
C	APART	2008	2008	AV	Avg	0.00	0.00	\$0	0%	0%	0%	-	100	100%	\$4,617,700
01	PAVING	2009	2009	AV	Avg	3.20	3.20	\$244,330	14%	0%	0%	-	100	100%	\$210,100
03	CARSELFL	2008	2008	AV	Avg	51.40	51....	\$50	14%	0%	0%	-	100	100%	\$0
04	PELVELAU					0.00	0.00	\$0	0%	0%	0%	-	100	100%	\$0

Marshall & Swift Value Results

Included in Section 1 Floor: 1 Use: APART MS OCC: 300 Apartment
 Included in Section 1 Floor: 2 Use: APART MS OCC: 300 Apartment
 Included in Section 1 Floor: 3 Use: APART MS OCC: 300 Apartment
 Included in Section 1 Floor: 4 Use: APART MS OCC: 300 Apartment
 Included in Section 1 Floor: B Use: PARKGAR MS OCC: 345 Parking Structure

Section	Item Description	Units	Cost	Total	Percent
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M & S Cost Database Date: 01/2020
 M & S Database Version: CEst 7

1	Base Cost	70592	60.40	4263757.00	
1	Exterior Walls	70592	10.16	717216.00	
1	Heating & Cooling	70592	9.20	649448.00	
1	Basic Structure Cost	70592	79.76	5630421.00	
1	Unfinished Basement	17648	43.29	763982.00	
1	Building Cost New	70592	90.58	6394403.00	
1	Physical & Functional	0	0.00	603230.00	9.43
1	External	0	0.00	1278881.00	20.00
1	Depreciated Cost	70592	63.92	4512292.00	
Total	Base Cost	70592	60.40	4263757.00	
Total	Exterior Walls	70592	10.16	717216.00	
Total	Heating & Cooling	70592	9.20	649448.00	
Total	Basic Structure Cost	70592	79.76	5630421.00	
Total	Unfinished Basement	17648	43.29	763982.00	
Total	Building Cost New	70592	90.58	6394403.00	
Total	Physical & Functional	0	0.00	603230.00	9.43
Total	External	0	0.00	1278881.00	20.00
Total	Depreciated Cost	70592	63.92	4512292.00	
Total	Rounded Total	0	0.00	4512300.00	

CONCP	192	4.58	880.00	
WDDK-R/	192	23.70	4550.00	
CONCP	192	4.58	880.00	
WDDK-R/	192	23.70	4550.00	
WDDK-R	192	20.68	3970.00	
WDDK-R/	192	23.70	4550.00	
WDDK-R	192	20.68	3970.00	
WDDK-R/	192	23.70	4550.00	
CONCP	272	4.56	1240.00	
WDDK-R/	272	19.49	5300.00	
WDDK-R	272	16.47	4480.00	
WDDK-R/	272	19.49	5300.00	
OMP	168	32.26	5420.00	
CONCP	96	4.58	440.00	
WDDK-R/	96	29.38	2820.00	

WDDK-R/	96	29.38	2820.00	
WDDK-R	96	26.35	2530.00	
WDDK-R/	96	29.38	2820.00	
WDDK-R	192	20.68	3970.00	
WDDK-R/	192	23.70	4550.00	
WDDK-R	192	20.68	3970.00	
WDDK-R/	192	23.70	4550.00	
WDDK-R	192	20.68	3970.00	
WDDK-R/	192	23.70	4550.00	
CONCP	192	4.58	880.00	
WDDK-R/	192	23.70	4550.00	
CONCP	192	4.58	880.00	
WDDK-R/	192	23.70	4550.00	
CONCP	192	4.58	880.00	
WDDK-R/	192	23.70	4550.00	
WDDK-R	272	16.47	4480.00	
WDDK-R/	272	19.49	5300.00	
CONCP	272	4.56	1240.00	
WDDK-R/	272	19.49	5300.00	
Total Exterior Features Value			116420.00	
Depreciated Ext Features			105440.00	
Total Before Adjustments			4617740.00	
Neighborhood Adjustment			-40.00	
TOTAL VALUE			4617700.00	