

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

TO: David O'Neill
Fayette County PVA

FROM: Kim Holt, Branch Manager *KH*
Education & Compliance Branch
Office of Property Valuation

DATE: June 3, 2015

SUBJECT: Final Sales Ratio Study Results For The 2015 Assessment Year

Based upon the assessment and sale information from the last six months of 2014 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	95.9	90.6	84.2
C.O.D	9.8	21.2	24.7
# of Sales	2084	19	48

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 2015 certification purposes, you will now have the option of using ratios based upon sales from the last six months of 2013 or 2014.

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

May 20, 2015

FINAL
(After Field Review)

PVA ASSESSMENT/SALES RATIO REPORT

FAYETTE COUNTY
(Using 2014 sales)

PROPERTY CLASS	RESIDENTIAL	FARM	COMMERCIAL
MEDIAN RATIOS %	95.9	90.6	84.2
COEFFICIENT OF DISPERSION	9.8	21.2	24.7
NUMBER OF SALES	2084	19	48