

City Assessor's 2019-2020 Annual Report To the Ames City Conference Board



CHAIRPERSON:

Ames Mayor John Haila

MEMBERS:

Ames City Council

Story County Board of Supervisors

School Boards of Directors for Ames, Gilbert, Nevada and United



Ames City Assessor's Budget Proposal for the 2019-2020 Fiscal Year
For the Conference Board meeting at 5:30 p.m. on January 22, 2019

The following report outlines the structure, programs, duties and activities of the Ames City Assessor's Office.

The Mini Conference Board met January 3, 2019, to review the Assessor's budget proposal. Members present were Lauris Olson, Story County Board of Supervisors; Luke Deardorff, Ames School Board of Directors; Brian Anderson (President), Gilbert School Board of Directors; Leanne Harter, Nevada School Board of Directors; Kathy Toms, United School Board of Directors; and Greg Lynch, Ames City Assessor. Also present were Brenda Swaim (City Assessor), Dawn Tank (City Assessor) and Lisa Henschel (City Assessor).

CONFERENCE BOARD

Iowa assessment laws can be found in Chapter 441 of the *Iowa Code*. Other chapters affect the process, and there are numerous administrative rules. The *Code* creates a Conference Board for each county. City Assessors are optional for cities with populations over 10,000. City Assessors are created by ordinance and a Conference Board is automatically created. The City Conference Board includes the City Council, School Boards of Directors (Ames, Gilbert, Nevada and United Community) and County Board of Supervisors. The Mayor is chairperson. The Conference Board votes as three voting units, with a majority of the members present for each unit determining the unit's vote. At least two members of a voting unit must be present in order to vote. A quorum is reached when at least two members from two units are present.

The Conference Board must meet annually to propose a budget for publication. The Board must meet again to hold a budget hearing and approve a budget. The Ames City Conference Board has used a subcommittee called the Mini Conference Board to facilitate the budget discussion. Each of the three voting bodies appoints one member to the Mini Board to conduct a preliminary meeting to discuss budget proposals with the Assessor and report back to their full body. The Mini Board has also been used to draft a personnel policy handbook and advise the Assessor on policy issues.

The Conference Board appoints the Assessor, Examining Board and Board of Review. The Examining Board is activated when the Assessor position is vacant, or in the unlikely event of a Deputy Assessor appealing a termination or disciplinary action.

BOARD OF REVIEW

The Ames Board of Review has five members. Members are appointed for staggered six-year terms. The *Code* requires members to have different occupations, and that at least one is experienced in real estate or construction. The Board of Review meets annually in a limited time frame to hear appeals. Most decisions from the Assessor can be appealed (e.g. value, classification, exemption).

There is one vacant seat, which needs to be filled. The expiration date for each current board member is as follows:

Jami Larson	12/31/2019	Bill Whitman	12/31/2023
Thomas Jackson	12/31/2020	Vacant	12/31/2024
Ron Murphy	12/31/2022		

ASSESSOR

The Conference Board appoints, or reappoints, an assessor for a six-year term. Iowa assessors are required to pass a comprehensive examination before being eligible to be appointed. In order to be reappointed, 150 hours of state-approved continuing education, of which at least 90 hours must be tested courses, are required during the six-year term.

The main duties of the Assessor are to classify and value all taxable property in the assessment jurisdiction. Iowa law requires reassessment in odd-numbered years and notification of changes of value in even-numbered years. Even-numbered year changes are typically new construction or renovation of existing structures. In odd-numbered years, the Ames office recalculates values and sends notices to property owners.

In addition, the Assessor administers multiple credit and exemption programs. The most common are the homestead credit and military service exemption. Less common, but more problematic, are exemption claims for religious and charitable organizations and business property tax credits.

In the course of classifying and valuing property in Ames, extensive property-related information is acquired. Public information laws require, and common sense dictates, that most of this information be readily available for review. This often involves considerable time and effort, but it is an essential part of the operation.

It is also important for the Conference Board members to fully understand what the Assessor does not do:

- Does not calculate or collect taxes.
- Does not set the level of value – the Assessor measures the level of value, as indicated by sales of real property in Ames.
- Does not make the laws and rules for assessments.

The most visible function of the office tends to be providing information to the public via the Internet or through requests in the office. However, the first priority and the primary effort of the office is discovering changes in real property, such as new construction, and maintaining the classification and values for the entire tax base of Ames.

In summary, the Assessor has a variety of duties and functions and is an integral component of local government operations.

ASSESSED AND TAXABLE VALUES

The tax base changes for assessed and taxable values from 2017 to 2018 are shown in the following two tables:

Table 1. Assessed Values

Ames Taxable Valuations by Class: 100% Assessed Values (in Thousands of Dollars)				
Class	2017 Actual	2018 Actual	Difference 2017 to 2018	% Change
Ag Land & Ag Bldgs	\$ 5,382	\$ 5,324	\$ (58)	-1.1%
Residential	\$ 3,433,391	\$ 3,548,646	\$ 115,255	3.4%
Multiresidential	\$ 174,954	\$ 215,828	\$ 40,874	23.4%
Commercial	\$ 794,219	\$ 823,144	\$ 28,925	3.6%
Industrial	\$ 153,921	\$ 157,934	\$ 4,012	2.6%
Railroads & Utilities Minus Gas & Electric	\$ 13,434	\$ 15,162	\$ 1,728	12.9%
Total Except Gas & Electric	\$ 4,575,302	\$ 4,766,038	\$ 190,736	4.2%
Gas & Electric Valuation	\$ 29,952	\$ 33,293	\$ 3,340	11.2%
100% Assessed Values Total	\$ 4,605,254	\$ 4,799,331	\$ 194,076	4.2%
T.I.F Value Not Included	\$0	\$0	\$0	

Source: Iowa Department of Management Reports for Story County as of January 1, 2019.

Table 2. Taxable Values

Ames Taxable Valuations by Class: Rolled Back or Taxable Values (in Thousands of Dollars)				
Class	2017 Actual	2018 Actual	Difference 2017 to 2018	% Change
Ag Land & Ag Bldgs	\$ 2,931	\$ 2,989	\$ 58	2.0%
Residential	\$ 1,909,560	\$ 2,019,762	\$ 110,202	5.8%
Multiresidential	\$ 137,777	\$ 161,871	\$ 24,095	17.5%
Commercial	\$ 711,370	\$ 736,326	\$ 24,956	3.5%
Industrial	\$ 138,529	\$ 142,099	\$ 3,569	2.6%
Railroads & Utilities Minus Gas & Electric	\$ 12,619	\$ 14,192	\$ 1,573	12.5%
Total	\$ 2,912,785	\$ 3,077,238	\$ 164,454	5.6%
Military Exemptions	\$ (2,284)	\$ (2,180)	\$ 104	-4.5%
Taxable Total Except Gas & Electric	\$ 2,910,501	\$ 3,075,058	\$ 164,557	5.7%
Gas & Electric Valuation	\$ 7,175	\$ 7,839	\$ 664	9.3%
Taxable Values Total	\$ 2,917,676	\$ 3,082,897	\$ 165,221	5.7%
T.I.F Value Not Included	\$0	\$0	\$0	

Source: Iowa Department of Management Reports for Story County as of January 1, 2019.

Categorical changes of the 2018 taxable values are illustrated in the following table:

Table 3. Taxable Values

Class	2017 Taxable Value (in Thousands)	2018 Taxable Value (in Thousands)	Change from Revalue of Existing Property	Change from Class Transfers & Annexation	Net Change from New Construction & Buildings Removed	Change from Rollback Percentage	Change from New & Expiring Exemptions, TIF, Court Reductions, Equalization	Total Change 2017 to 2018 (in Thousands)
Residential	\$1,909,660	\$2,019,762	\$2,361	\$6,113	\$62,261	\$46,029	(\$6,664)	\$110,102
% Changes			0.1%	0.3%	3.3%	2.4%	-0.3%	5.8%
MultiResidential	\$137,777	\$161,871	\$4,234	(\$5,306)	\$32,021	(\$8,094)	\$1,240	\$24,095
% Changes			3.1%	-3.9%	23.2%	-5.9%	0.9%	17.5%
Commercial	\$711,370	\$736,326	(\$910)	(\$7,844)	\$34,843	\$0	(\$1,133)	\$24,956
% Changes			-0.1%	-1.1%	4.9%	0.0%	-0.2%	3.5%
Industrial	\$138,529	\$142,099	\$0	(\$350)	\$3,776	\$0	\$143	\$3,569
% Changes			0.0%	-0.3%	2.7%	0%	0.1%	2.6%
Agricultural	\$2,931	\$2,989	(\$1,656)	\$3,426	\$251	\$90	(\$2,053)	\$58
% Changes			-56.5%	116.9%	8.6%	3.1%	-70.1%	2.0%
Totals	\$2,900,267	\$3,063,047	\$4,029	(\$3,961)	\$133,153	\$38,026	(\$8,467)	\$162,780
% Changes			0.1%	-0.1%	4.6%	1.3%	-0.3%	5.6%
<i>Note: Does not include state-assessed property</i>								

Source: 2017 Abstract of Assessment; 2018 Reconciliation Report.

Agricultural assessed values (Table 1) decreased 1.1% from 2017 to 2018. This was due to revaluation.

Agricultural taxable values (Tables 2 & 3) experienced a modest increase of 2.0% from 2017 to 2018. Categorically it decreased due to revaluation. Increases were due to transfers, annexation, new construction and an increase in the rollback.

Residential assessed values (Table 1) increased 3.4% from 2017 to 2018. This was a result of increases in revaluation, class transfers and new construction.

Residential taxable values (Tables 2 & 3) experienced an increase of 5.8% from 2017 to 2018. The largest contributing factors for the increase were due to new construction and roll back increase.

Multiresidential assessed values (Table 1) experienced an increase of 23.4% from 2017 to 2018. The largest contributing factors for the increase was due to new construction.

Multiresidential taxable values (Tables 2 & 3) increased 17.5% from 2017 to 2018. This was mostly the result of new construction. It decreased because of class changes as well as the rollback decreasing.

Commercial assessed values (Table 1) experienced an increase of 3.6% from 2017 to 2018. This is primarily the result of new construction.

Commercial taxable values (Tables 2 & 3) experienced a similar increase of 3.5% from 2017 to 2018. The increase caused by new construction was offset by the loss caused by transfers.

Industrial assessed values (Table 1) experienced an increase of 2.6% from 2017 to 2018. This is due to new construction.

Industrial taxable values (Tables 2 & 3) mirrored the 2.6% from 2017 to 2018 as shown in Table 1 (Assessed Values). Categorically it increased due new construction and expiring exemptions.

Excluding railroads and utilities, the overall change for the upcoming fiscal year is 5.7% more taxable value, as shown in Table 2.

STAFF

The full-time employees of the City Assessor's Office and their starting dates as full-time employees with this office are as follows:

▪ Gregory P. Lynch, City Assessor	February	2006
▪ Brenda M. Swaim, Chief Deputy Assessor	December	1996
▪ Judy K. Heimerman, Appraisal Technician	January	1990
▪ Dawn M. Tank, Administrative Assistant	January	2015
▪ Scott A. Harvey, Appraiser	April	2016
▪ Christopher W. Bilslend, Appraiser	January	2017
▪ Daniel A. Boberg, Appraisal Technician	August	2017
▪ Lisa M. Henschel, Database Manager	December	2017

DEPARTMENT ACTIVITIES

Thanks to the hard work of our three interns and full-time staff, we are proud to announce that we have finished entering the majority of the residential sketches into our ProVal software.

Revaluation of existing properties is continuous. Staff has been busy this fall and winter measuring, listing and valuing new construction and remodeled properties. The staff is constantly engaged in acquiring information about building changes, construction costs, selling prices and terms, and numerous other items that affect market value. Sales information is reviewed and investigated through phone calls, letters and inspections. Due to the efforts of the entire staff, the assessed property values assigned by the Ames City Assessor's Office consistently rank among the most uniform and equitable assessments in the state.

We mailed out a total of 1,921 assessment rolls for January 1, 2018. The following table breaks them down by property class:

2018 Assessment Rolls by Property Class	
Class	Number of Assesment Rolls
Multiresidential	10
Industrial	6
Commercial	99
Agriculture	5
Exempt	1
Residential	1,800
Total	1,921

The table on **Attachment C** shows the quarterly activity of sales that are good for analysis (arms-length sales). The number of new homes built in 2018 that sold decreased to 32, down a significant 43% from the 56 that were constructed in 2017.

New Construction Sales: The price per square foot is the most reliable indication of price increase. Annual percentage changes and cumulative changes since 1995 are the right two columns. The report shows that the sales price for new homes increased by 15%. (This is shown in the row heading "New construction sales" for 2018.) Price per square foot was \$217.14 in 2017 and \$249.66 in 2018. The

median sales price also showed a significant increase of 29.7% from \$348,662 in 2017 to \$452,302 in 2018 (shown under the column heading “Median Price”).

Existing House Sales: The total number of sales decreased by 3.98% from 653 in 2017 to 627 in 2018. The average sale price per square foot shows an increase of 2.1% from \$154.56 in 2017 to \$157.77 in 2018. (This is shown in the row heading “Existing houses”.) The median sales price showed a decrease of 2.10% from \$215,000 in 2017 to \$210,500 in 2018 (shown in the column heading “Median Price”).

There is ongoing development of our Beacon website (www.AmesAssessor.org) to better serve our needs as well as the public’s. This site continues to be our most active method of communication with the public. The data files created for the website are the backbone of real property information for several city and county departments. Map files are uploaded regularly from the Story County Auditor’s files, and data files are uploaded nightly from the county’s real estate system and both assessors’ offices. In addition, map layers for Ames zoning are updated by the city’s GIS staff as Planning makes zoning changes.

Digital photos for most properties are available on our website, but continue to require ongoing maintenance.

ASSESSMENT APPEALS

Informal Hearings: It was the third year for informal hearings. Prior to this, after April 1, our office could not change assessments, only the Board of Review, Property Assessment Appeal Board or District Court had that authority. The Iowa Code was amended and now we can have an informal hearing, and change a value until April 25, provided we have a written agreement with the property owner.

This new process now usurps the month of April that we previously used for Board of Review preparation. In essence, what this law change did was to lengthen the appeal process time and compress the time we have to get ready for it. It created more work for our office during an already hectic assessment period.

We had 40 property owners contact us about informal hearings. We completed 4 commercial and 44 residential informal agreements. Of the 44 residential agreements, 9 of them were for the condominium units at 135 Campus Avenue.

CLASS	
* Agricultural	_____
* Residential Dwelling on Agricultural Realty	_____
Residential "outside incorporated cities"	_____
Residential "within incorporated cities"	44
Commercial	4
Industrial	_____
Multi-Residential	_____
TOTAL	48

Board of Review: Below are the number of protests filed with the Board of Review and the results of the appeals:

CLASS	NUMBER OF PROTESTS	NUMBER UPHELD	NUMBER DENIED
Agricultural	_____	_____	_____
Residential Dwelling on Agricultural Realty	_____	_____	_____
Residential "outside incorporated cities"	_____	_____	_____
Residential "within incorporated cities"	209 *	208 *	1
Commercial	6	3	3
Industrial	_____	_____	_____
Mult-Residential	_____	_____	_____
TOTAL	215	211	4

* Note: 196 of the residential protests were condominium units at Stadium View Suites on S. 4th Street.

I want to publicly thank the Board members for their hard work in resolving the often-difficult differences of opinions on assessed values.

PAAB and District Court: For 2018, we had one residential case filed with the Property Assessment Appeal Board. It was the 196 condominium/apartment units at Stadium View Suites on S. 4th Street.

BUDGET PROPOSAL

Attachment A is the budget expense proposal. Explanations for various line item expenses follow:

Salaries: The expense items for the Assessor and all other staff are budgeted with a 3% cost of living increase and a 2.00% merit pool, for a total of 5.0%. (As always, exact salaries for staff will be based upon individual evaluations.)

Board of Review salaries are \$17.50 per hour. There is also a clerk to take the minutes. For budgeting purposes, we estimate that the clerk will need to put in 1.5 times the hours of the Board. The clerk is paid at a rate of \$15.00 per hour. Due to 2020 not being a revaluation year, we budgeted the line item at \$2,000.

During 2019-2020, we would like to continue to employ three interns to assist us with various projects that arise. This expense is estimated to be \$40,000 and it's shown on the Extra Help/Interns line item. This is the same as last year's budget.

Taxable Fringe Benefits: This line includes mileage allowance for four of the full-time employees who use their private auto for work purposes. Employees must provide a copy of their insurance card and driver's license annually. In return for maintaining liability insurance and a dependable vehicle that is available to the employee during working hours, each full-time employee is paid monthly as follows (less mileage reimbursement*):

Assessor	\$100
Deputy	\$90
Appraisers (2)	\$90

Also included in the amount is a monthly cell phone allowance of \$40.00 a month for the five full-time staff that have regular duties outside the office. The allowance is paid if the employee has a cell phone available for office use during work hours as well as for on-call availability for IT staff.

Additionally, it also includes a \$100 stipend to reimburse Board of Review members for the use of their laptops during sessions.

Health Insurance: The amount budgeted last year was based on our current and projected staffing and use levels. I received notice that we could expect a 2% increase in health insurance costs for the upcoming fiscal year.

This also includes a pro-rated amount of the group workers' compensation insurance for the fiscal year.

Life and Disability Insurance: This line represents life and disability insurance from the city for all benefited employees.

Board of Review Expenses: This line represents payment of the Board's mileage, postage and supplies. The cost comes to \$1,500.

Supplies, Telephone, Etc.: These amounts are mostly self-explanatory. Most are based on past experience and the city's estimate of charges for next year.

* **Mileage:** This line represents reimbursement to employees who use their personal auto for work purposes. It is paid at the current IRS rate. (As of January 1, 2019, the rate is \$0.58 per mile.)

We have access to a pool vehicle provided by the city whenever possible. The rate for it is currently \$0.45 per mile.

Pictometry Aerial Flights (DataProcessing): Pictometry cost for the 2017 flight was \$43,946, 2019 flight is \$45,596 and 2021 flight is \$45,596. This total cost is \$135,138; we can make payments of \$22,523 per year for six years. These aerials are heavily used by other City of Ames departments, and they have agreed to pay half of the cost at \$11,261 ($\$22,523/2$) per year. The rate at which our City is growing and the opportunity to receive new aerials every two years was the main reason other departments agreed to help pay this cost.

Data Processing & Software: This line typically includes the maintenance on existing software and upgrades as well as payments to the City's Information Technology Department for use of the network within City Hall. A more complete breakdown of these expenses are shown at the bottom of Attachment "A",

Document Management Software: During FY 2015-2016 and FY 2016-2017, we had earmarked \$17,000 each year in order to purchase document management software. We will be completing this purchase in FY 2018-2019.

SOURCES OF FUNDS AND BALANCES

We estimate that we will have a \$292,794 or a 24.27% of budget reserve ending fiscal year 2019. This should be enough to carry us until September of 2019 when revenues are collected. This is shown on **Attachment B** (the Iowa Department of Management Form 673, under column E), which is a copy of the official budget detail form to be published.

Submitted January 15, 2019, by Gregory P. Lynch, Ames City Assessor.

**AMES CITY ASSESSOR
2019-2020 BUDGET PROPOSAL**

Item	FY 17-18 Actual Expenses	FY 18-19 Actual Expenses for the First 13 Requisitions	FY 18-19 Projected Expenses for the Year	FY 18-19 Budget	FY 19-20 Proposed Budget	% of Change Between Proposed & Current Budget
Assessor	\$ 137,420	\$ 71,420	\$ 142,946	\$ 143,052	\$ 150,202	5.0%
Deputy	109,962	57,142	114,368	114,452	120,172	5.0%
Staff	278,610	167,384	335,011	348,014	365,430	5.0%
Longevity	1,240	640	1,300	1,300	1,410	8.5%
Overtime Pay	-	-	1,500	5,000	5,000	0.0%
Extra Help / Interns	14,499	13,020	31,000	40,000	40,000	0.0%
Board of Review	512	-	1,500	6,000	2,000	-66.7%
Taxable Fringe Benefits	4,907	2,360	5,000	5,730	5,500	-4.0%
F.I.C.A. @ 7.65%	40,369	22,602	48,396	50,693	52,904	4.4%
I.P.E.R.S. @ 9.44%	48,308	29,449	59,248	62,098	64,590	4.0%
Health Insurance & Workers' Comp	92,720	60,091	118,335	120,000	122,800	2.3%
Unemployment Compensation	-	-	-	500	500	0.0%
Life & Disability Insurance	3,337	1,780	3,611	4,100	4,100	0.0%
Total Payroll & Related Expenses	\$ 731,884	\$ 425,888	\$ 862,215	\$ 900,939	\$ 934,608	3.7%
Board of Review Expenses	\$ 1,061	\$ 83	\$ 743	\$ 1,500	\$ 1,500	0.0%
Office Supplies	4,066	1,463	3,500	7,400	6,000	-18.9%
Postage & Mailing	450	121	1,000	6,000	4,000	-33.3%
Employee Mileage & Expenses	1,788	1,239	2,500	5,640	5,640	0.0%
Communication Services	5,133	2,809	5,800	6,900	6,900	0.0%
Data Processing Services / Major Software	98,077	44,527	94,350	120,956	106,429	-12.0%
Education & Training	26,206	13,710	16,800	25,000	25,000	0.0%
Utilities (City Hall Expenses)	13,843	6,510	17,174	18,203	18,563	2.0%
Equipment Rental & Maintenance	3,946	669	3,600	3,000	4,200	40.0%
Equipment & Machinery (Purchases)	23,458	1,821	14,470	8,959	12,930	44.3%
Assessment Appeals / Court Costs	58,750	10,000	10,000	66,000	66,000	0.0%
Management Services / Contingency	907	360	720	1,000	1,000	0.0%
Total Office Expenses	\$ 237,685	\$ 83,312	\$ 170,657	\$ 270,558	\$ 258,162	-4.6%
Total Payroll & Office Expenses	\$ 969,569	\$ 509,200	\$ 1,032,872	\$ 1,171,497	\$ 1,192,770	1.8%
MAPS & GIS Project	\$ 15,200	\$ 9,750	\$ 14,200	\$ 14,200	\$ 14,200	0.0%
Revaluation Project	-	-	-	-	-	0.0%
Total Special Projects	\$ 15,200	\$ 9,750	\$ 14,200	\$ 14,200	\$ 14,200	0.0%
Total Expenses	\$ 984,769	\$ 518,950	\$ 1,047,072	\$ 1,185,697	\$ 1,206,970	1.8%
Doc Management Software (Data Processing)	\$ -	\$ -	\$ 34,520	\$ 34,000	\$ -	
Total Expenses with Doc Mgmt Software	\$ 984,769	\$ 518,950	\$ 1,081,592	\$ 1,219,697	\$ 1,206,970	-1.0%

**DATA PROCESSING SERVICES / MAJOR SOFTWARE
2019 - 2020 PROPOSED BUDGET**

City of Ames (Network, Email, GIS, EnerGov)	\$ 29,659
Story County (Fiber Connectivity)	3,600
Oxen Technology (Monthly Managed Services, Etc.)	11,724
Thomson Reuters (ProVal)	14,850
Tyler Technologies (Incode & Eagle Recorder)	7,160
Data Cloud Solutions (Mobile Assessor)	5,755
Pictometry Aerial Photography	12,912
Document Management	10,000
Consulting on Miscellaneous Data Processing Issues	500
Miscellaneous Expenses	10,269
Total 2019 - 2020 Proposed Budget	\$ 106,429

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET	ASSESSING JURISDICTION:
Fiscal Year July 1, 2019 - June 30, 2020	Ames City Assessor

The Conference Board of the above-named Assessing Jurisdiction will conduct a public hearing on the proposed fiscal year budget as follows:

Meeting Date:	Meeting Time:	Meeting Location:
2/26/2019	6:00	Council Chambers, Ames City Hall, 515 Clark Ave, Ames, IA

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of receipts and expenditures on file with the Conference Board Clerk. Copies of the Supplemental Budget Detail (Schedule 673-A) will be furnished upon request.

Clerk's Telephone Number:	PROPOSED BUDGET SUMMARY	Clerk's Name:
515-239-5370		Gregory P. Lynch

FUND (Use Whole Dollars)	Expenditures			D Transfers Out	E Estimated Ending Fund Balance FY 2020	F Estimated Beginning Fund Balance FY 2020	G Estimated Other Receipts	H Transfers In	I Estimated Amount To Be Raised By Taxation
	A FYE 6-30-2018 Actual	B FYE 6-30-2019 Re-estimated	C FYE 6-30-2020 Proposed						
1. Assessment Expense	984,769	1,081,592	1,206,970		292,974	419,944	2,746	0	1,077,254
2. FICA				0	0	0	0		0
3. IPERS				0	0	0	0		0
4. Emergency				0	0	0	0		0
5. Unemployment Comp.	0	0	0	0	0	0	0		0
6. Tort Liability	0	0	0	0	0	0	0		0
7. TOTAL	984,769	1,081,592	1,206,970	0	292,974	419,944	2,746	0	1,077,254

Proposed taxation rate per \$1,000 valuation: \$ 0.35032

Residential Sales Summary by Quarter for Ames, Iowa

As of January 4, 2019

Sales Period:	# Sold	Average Price	Average Hse Size	Price per SF	Average Year Built	Median Price	Annual % Change per SF	Cumulative % Change \$/SF 1995 base
1st Quarter 1995	74	\$113,790	1,517	\$75.00	1961.1			
2nd Quarter 1995	147	\$120,453	1,411	\$85.38	1965.5			
3rd Quarter 1995	171	\$107,542	1,362	\$78.95	1962.3			
4th Quarter 1995	123	\$123,608	1,480	\$83.51	1963.1			
1995 Total Year	515	\$115,962	1,427	\$81.29	1963.2	\$97,750	n/a	n/a
1995 Sales Detail - Existing & New:								
<i>Existing houses</i>	452	\$106,322	1,355	\$78.47	1959	\$92,000	n/a	n/a
<i>New construction sales</i>	63	\$185,129	1,940	\$95.43	1994	\$172,676	n/a	n/a
1st Quarter 2014	94	\$202,776	1,461	\$138.79	1978.2			
2nd Quarter 2014	219	\$203,031	1,488	\$136.45	1977.8			
3rd Quarter 2014	227	\$212,447	1,515	\$140.23	1976.4			
4th Quarter 2014	156	\$201,384	1,442	\$139.66	1975.9			
2014 Total	696	\$205,698	1,483	\$138.72	1977.0	\$189,000	3.2%	70.6%
2014 Sales Detail - Existing & New processed to date:								
<i>Existing houses</i>	643	\$199,214	1,481	\$134.51	1974	\$180,000	4.1%	71.4%
<i>Single-Family Detached</i>	499	\$207,719	1,555	\$133.58	1969	\$189,500		
<i>Townhouses/Condos</i>	144	\$168,743	1,223	\$137.97	1991	\$148,165		
<i>New construction sales</i>	53	\$284,365	1,503	\$189.20	2013	\$286,521	3.8%	98.3%
<i>Single-Family Detached</i>	34	\$323,467	1,709	\$189.27	2013	\$325,910		
<i>Townhouses/Condos</i>	19	\$214,394	1,134	\$189.06	2013	\$220,309		
1st Quarter 2015	149	\$198,221	1,407	\$140.88	1972.1			
2nd Quarter 2015	251	\$223,905	1,557	\$143.81	1977.1			
3rd Quarter 2015	409	\$187,218	1,406	\$133.16	1985.3			
4th Quarter 2015	135	\$211,514	1,469	\$143.99	1972.9			
2015 Total	944	\$202,184	1,455	\$138.93	1979.3	\$173,750	0.2%	70.9%
2015 Sales Detail - Existing & New processed to date:								
<i>Existing houses</i>	897	\$194,399	1,442	\$134.81	1977	\$198,500	0.2%	71.8%
<i>Single-Family Detached</i>	607	\$213,870	1,550	\$137.98	1969	\$189,900		
<i>Townhouses/Condos</i>	290	\$155,644	1,215	\$128.10	1996	\$134,094		
<i>New construction sales</i>	47	\$350,755	1,718	\$204.16	2014	\$348,538	7.9%	113.9%
<i>Single-Family Detached</i>	38	\$377,525	1,865	\$202.43	2014	\$374,010		
<i>Townhouses/Condos</i>	9	\$237,725	1,097	\$216.70	2014	\$220,590		
1st Quarter 2016	138	\$213,692	1,493	\$143.13	1972.1			
2nd Quarter 2016	245	\$220,832	1,443	\$153.04	1976.2			
3rd Quarter 2016	188	\$238,469	1,497	\$159.30	1975.6			
4th Quarter 2016	150	\$225,579	1,461	\$154.40	1976.9			
2016 Total	721	\$225,052	1,470	\$153.06	1975.4	\$195,000	10.2%	88.3%
2016 Sales Detail - Existing & New processed to date:								
<i>Existing houses</i>	688	\$217,570	1,458	\$149.22	1973	\$195,000	10.7%	90.2%
<i>Single-Family Detached</i>	563	\$224,367	1,516	\$148.00	1970	\$199,000		
<i>Townhouses/Condos</i>	125	\$186,953	1,196	\$156.32	1990	\$167,500		
<i>New construction sales</i>	33	\$381,044	1,724	\$221.02	2015	\$365,500	8.3%	131.6%
<i>Single-Family Detached</i>	26	\$401,525	1,828	\$219.65	2016	\$377,990		
<i>Townhouses/Condos</i>	7	\$304,972	1,339	\$227.76	2015	\$320,000		
1st Quarter 2017	71	\$234,114	1,511	\$154.94	1976.5			
2nd Quarter 2017	261	\$256,752	1,584	\$162.09	1977.2			
3rd Quarter 2017	223	\$242,145	1,485	\$163.06	1979.4			
4th Quarter 2017	154	\$237,740	1,530	\$155.39	1974.9			
2017 Total	709	\$245,761	1,534	\$160.23	1977.3	\$225,000	4.7%	97.1%
2017 Sales Detail - Existing & New processed to date:								
<i>Existing houses</i>	653	\$234,007	1,514	\$154.56	1974	\$215,000	3.6%	97.0%
<i>Single-Family Detached</i>	524	\$242,540	1,574	\$154.09	1969	\$221,750		
<i>Townhouses/Condos</i>	129	\$199,349	1,273	\$156.60	1993	\$174,900		
<i>New construction sales</i>	56	\$382,819	1,763	\$217.14	2017	\$348,662	-1.8%	127.5%
<i>Single-Family Detached</i>	42	\$424,715	1,912	\$222.13	2017	\$389,750		
<i>Townhouses/Condos</i>	14	\$257,128	1,315	\$195.53	2017	\$237,355		
1st Quarter 2018	121	\$226,268	1,484	\$152.47	1977.1			
2nd Quarter 2018	201	\$256,609	1,517	\$169.16	1979.9			
3rd Quarter 2018	213	\$244,339	1,468	\$166.44	1975.8			
4th Quarter 2018	124	\$232,484	1,460	\$159.24	1974.1			
2018 Total	659	\$242,533	1,484	\$163.39	1977.0	\$215,000	2.0%	101.0%
2018 Sales Detail - Existing & New processed to date:								
<i>Existing houses</i>	627	\$231,134	1,465	\$157.77	1975	\$210,500	2.1%	101.1%
<i>Single-Family Detached</i>	492	\$239,961	1,529	\$156.94	1970	\$213,500		
<i>Townhouses/Condos</i>	135	\$198,965	1,232	\$161.50	1992	\$195,000		
<i>New construction sales</i>	32	\$465,874	1,866	\$249.66	2017	\$452,302	15.0%	161.6%
<i>Single-Family Detached</i>	27	\$466,577	1,893	\$246.47	2017	\$452,000		
<i>Townhouses/Condos</i>	5	\$462,079	1,722	\$268.34	2017	\$452,604		
NOTE 1: Sales are assigned to quarters according to the month and year the deed was executed.								
NOTE 2: 1-family houses include townhouses, condominiums, detached houses, and attached houses.								
NOTE 3: Recent quarters may include unverified sales information; all sales are subject to correction.								
NOTE 4: Recent sales may not be included. New houses are not included until after they have been inspected.								