

Staff Report for 2019 State Board of Equalization

September 25, 2019

File No.: 2019-PEMBINA-RESIDENTIAL

Prepared By: Property Tax Division – LL

County or City: Pembina County

Appellant:

Issue: Residential property not within tolerance – reports indicated 83.9%.

Summary: The ratio adjustment worksheet for 2019 calculated an indicated True & Full/Market Value ratio of 83.9%.

Analysis: Reports submitted by Pembina County were reviewed. Pembina County reported a total of 94 usable residential sales. The ratio ranges from a reported low of 17% for a property selling at \$2000 with a true and full value of \$350, to a high of 298% for a property selling for \$500 with a true and full value of \$1491. The overall median is reported at 81.9%.

As adopted by the State Board of Equalization for 2019 assessments, jurisdictions outside of tolerance will be increased to 93 percent of market value. By increasing all residential property assessments within Pembina County by 9%, assessments will represent 93% of market value and be within tolerance.

Recommendation: Direct Pembina County to increase residential assessments by 9%.

Direct Pembina County to provide a report to the State Board of Equalization at its December 2019 meeting. The report shall indicate the actions taken to address the inconsistency in the residential assessment ratio and provide a plan for reassessment/review of all residential property assessments in Pembina County.

Review property assessment notice requirements provided in North Dakota Century Code §57-02-53(1)(b) and administer as applicable.

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