

LABETTE COUNTY APPRAISER
LABETTE COUNTY COURTHOUSE
501 Merchant
Oswego, KS 67356
Phone: (620) 795-2548

RESULTS OF MARKET STUDY ANALYSIS FOR LABETTE COUNTY
FOR THE ASSESSMENT YEAR 2017 PURSUANT TO K.S.A. 79-1460a

Annually, at least five business days prior to the mailing of change of value notices pursuant to K.S.A. 79-1460a, and amendments thereto, the county or district appraiser shall cause to be published in the official county newspaper the results of the market study analysis as prescribed by the Director of Property Valuation of the Kansas Department of Revenue.

A study of the residential real estate market indicated that there is an overall inflationary trend of 1.2% per year.

A study of the commercial real estate market indicated that the market is stable with no general upward or downward trend.

A study of the vacant lot real estate market indicated that there is an overall inflationary trend of 1.2% per year.

Values on specific properties may not follow indicated trends because of changes in the property, correction of descriptive data or an adjustment of value based on sales of similar properties. Some properties may increase at a greater rate while some properties may decrease or change in valuation only slightly.

Agricultural land values have been established by the Division of Property Valuation and Kansas State University. In accordance with the provisions in K.S.A. 79-1476, the Division of Property Valuation is required to annually furnish each county the results of its study relation to changes, if any, of the use value of agricultural land. Changes can and do occur as a result of several factors including cropping practices, commodity prices and production costs.

Labette County will implement the agricultural land values as provided by the Division of Property Valuation. These values are available for review within the County Appraiser's office.