



OFFICE OF COUNTY APPRAISER

WABAUNSEE COUNTY

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January 26, 2022

WABAUNSEE COUNTY APPRAISER
RESULTS OF MARKET STUDY ANALYSIS
FOR WABAUNSEE COUNTY
FOR THE ASSESSMENT YEAR 2022
PURSUANT K.S.A. 79-1460a

Annually, at least ten business days prior to the mailing of change of value notice 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.

The Wabaunsee County residential real estate market indicated an average 8% inflationary trend this past year with an overall range of 5.2% to 12.6%. The annual trend is showing a house valued at \$100,000 on January 1 of 2021 is now worth \$105,200 to \$112,600 on January 1, 2022. This range will vary as comparable properties have sold based on location, quality, size, etc. as noted in following paragraph.

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

A study of Wabaunsee County commercial real estate indicated that there is an overall inflationary trend of 3.7% per year. Commercial properties in Wabaunsee County generally are valued using a Cost value, which is Replacement Cost New less depreciation. The new replacement cost new values came in considerable higher than 2021. The state of Kansas contracts with Marshall & Swift Valuation Service and they use a local multiplier. Marshall & Swift is widely considered the industry standard.

A study of Wabaunsee County real estate market for vacant lots indicated that there is an overall inflationary trend of 4.7% per year.

Agriculture 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 related 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. Overall, the Agriculture land values increased 5.4% in Wabaunsee County for 2022.

Ryan T Michaelis RMA
Wabaunsee County Appraiser