

Real Property Assessment Valuation Appeal
Analysis and Recommendation

APPELLANT: ELEDGE RANDALL H

KPB PARCEL ID: 06607007

TOTAL ACREAGE: 0.55

PHYSICAL ADDRESS(ES): NONE

LEGAL DESCRIPTION: T 5N R 9W SEC 22 SEWARD MERIDIAN KN 0001660 COWAN MCFARLAND SUB NO
1 LOT 7

2025 NOTICED VALUES

EXEMPTIONS: \$0

ASSESSED VALUE TOTAL: \$116,500

RAW LAND \$104,000

TOTAL IMPROVEMENTS: \$12,500

LAND DETAILS

Gas Yes

Elec Yes

View Excellent

Waterfront River

Gravel Main



PROPERTY RECORD CARD(s)

R01

IMPROVEMENT TYPE	Other	IMPROVEMENT TYPE	Other
BUILDING TYPE	SWL	BUILDING TYPE	DRIVE
TOTAL	1	TOTAL	1

According to Property Assessment Valuation, the first step in developing a cost approach is to estimate the land value at its highest and best use. KPB does this by reviewing, analyzing, and statistically testing reported land sales in a given market area. That updated land value is then combined with the value of all improvements; the sum of the two is the assessed value. This application is in accordance with Alaska State Statute AS 29.45.110.

Land Comments

Subject property is a 0.55-acre parcel in the Funny River Riverfront market area (#171). Land influences are gravel-maintained access, excellent view, river waterfront, electric and gas utility access. Highest and best use of the parcel is residential. Subject property was inspected on April 9th, 2025, by Heather Windsor, Land Appraiser. The appellant requested that a discount be applied to the parcel due to the beetle killed tress, expressing that he received a discount on the purchase price because of that. The Kenai Peninsula Borough Assessor will accept a current year settlement statement for recent purchases. When this option was presented to the appellant, he referenced that it is a "non-disclosure state" and he didn't need to share that information.

For the Funny River Riverfront market area (#171), 5 sales from the last three years were analyzed by the Land Appraiser, Heather Windsor. The resulting analysis indicated an increase to the land model was needed. The median ratio for all of the sales is 68.82%, and Coefficient of Dispersion (COD) is 14.39. Though the COD is within an acceptable range as set by the International Association of Assessing Officers (IAAO), the median is far below the 100% state requirement and would indicate that this market area is still low. This property is being valued fairly and equitably with like-kind properties within the same market area.

Ratio Sum	4	Earliest Sale	2/4/2022	Excluded	
Mean	74.63%	Lates Sale	8/16/2024	# of Sales	5
Median	68.82%	Outlier Information		Total AV	\$ 477,000
Wtd Mean	74.93%			Total SP	\$ 636,600
PRD	99.60%	Range	1.5	Min	59.97%
COD	14.39%	Lower Limit	26.57%	Max	101.96%
St. Dev	0.1618	Upper Limit	125.59%	Min Sale	\$ 17,000
COV	21.68%			Max Sale	\$ 234,100

Improvement Comments: Only improvements applied are driveway, well, and septic.

Reference

International Association of Assessing Officers. (1996). *Property Assessment Valuation Second edition*. Chicago: International Association of Assessing Officers.

RECONCILIATION AND FINAL VALUE CONCLUSION

The Assessing Department requests the Board of Equalization uphold their value recommended below based on the following findings:

1. Subject property is valued uniformly and equitably with the parcels located within the same market area.
2. The Assessing Department reviewed all physical characteristics of the subject property to ensure all data was accurately captured. Influences are applied correctly and uniformly to the subject property.
3. The Assessing Department uses standardized mass appraisal procedures and techniques to specify and calibrate market models which are applied uniformly to value property within the borough. The modeled values are statistically tested to ensure a level of accuracy and equity of assessment that meets the guidelines established by the Alaska Association of Assessing Officers and the International Association of Assessing Officers, and in compliance with Alaska State Statute.
4. A physical inspection was completed on April 9th, 2025.

ASSESSOR'S RECOMMENDATION:

APPELLANT: ELEDGE RANDALL H ELEDGE JUDY N

PARCEL NUMBER: 06607007

LEGAL DESCRIPTION: T 5N R 9W SEC 22 Seward Meridian KN 0001660 COWAN
MCFARLAND SUB NO 1 LOT 7

TOTAL: \$116,500

BOARD ACTION:

LAND: _____ IMPROVEMENTS: _____ TOTAL: _____



KPB PARCEL ID: 06607007





KPB PARCEL ID: 06607007



066-070-07
4/9/2025 HW
G3 VIEW2



066-070-07
4/10/2025 HW
GPS3

PIN: 06607007
Area 0.56 ac

0.0 ft



KENAI PENINSULA BOROUGH

Assessing

2025

Real Property Assessment Valuation Appeal Ortho Imagery and Vicinity Map

 KPB Parcel ID: 06607007

Appellant: ELEDGE RANDALL H

Legal Description: T 5N R 9W SEC 22
SEWARD MERIDIAN KN 0001660 COWAN
MCFARLAND SUB NO 1 LOT 7



Vicinity: Funny River



Wilcox, Adeena

Tuesday, April 22, 2025



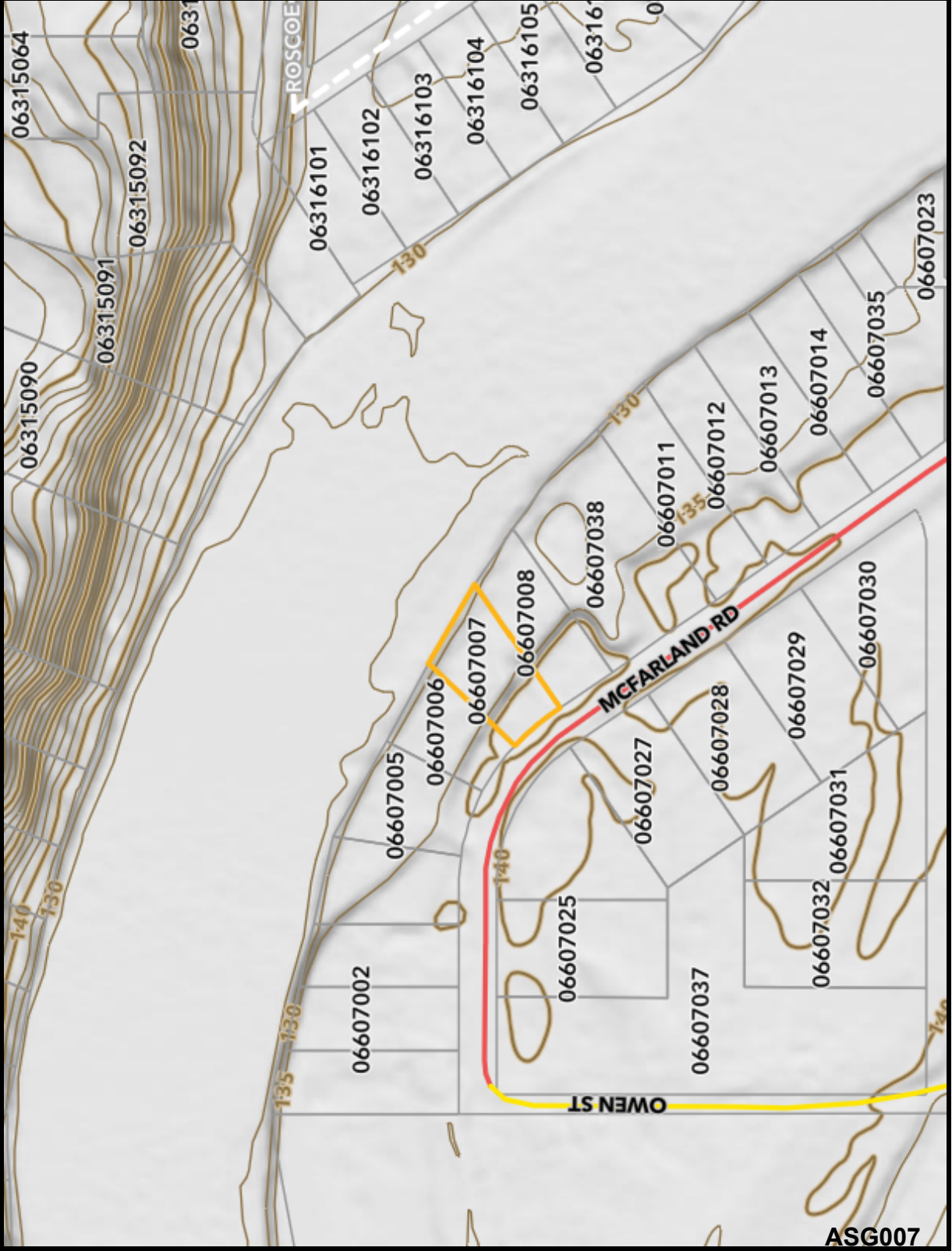
The information depicted hereon is for a graphical representation only of best available sources. The Kenai Peninsula Borough assumes no responsibility for any errors on this map.

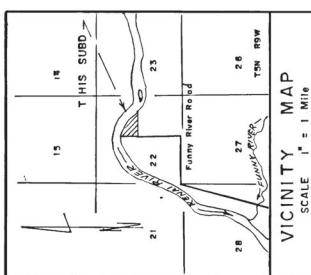
ASG006



KPB PARCEL ID: 06607007

- Transportation
- Roads (by Maintenance)
- Unbuilt / Platted / Not
 - Maintained
 - Borough (RSA)
 - State
 - Federal
 - Municipal





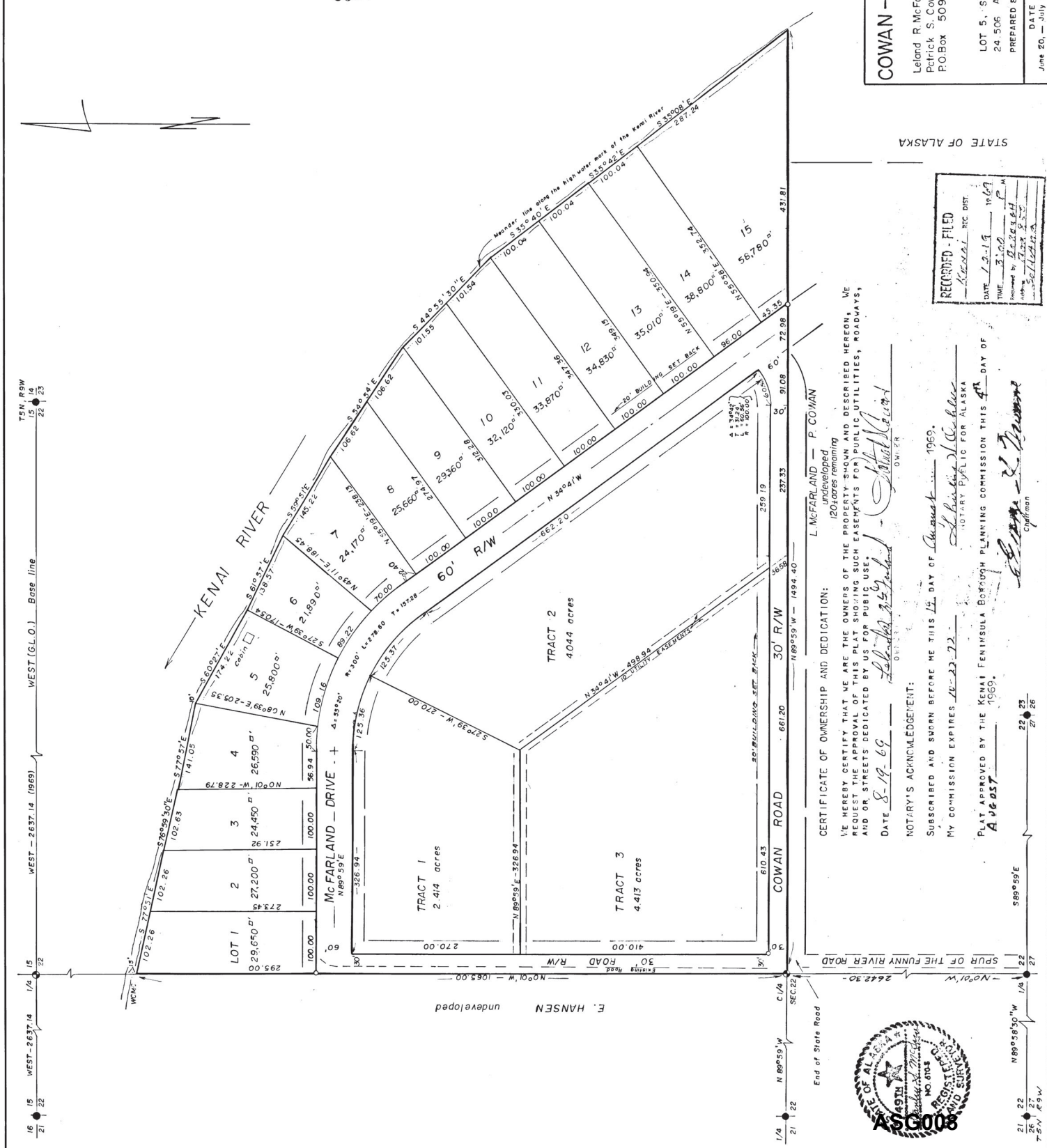
LEGEND AND NOTES

- Found G.L.O. brass cap monument.
- Set 1/2" official survey brass cap monument.
- Set 1/2" cap.
- ± Set 1/2" x 16" rods at all other lot corners.

All bearings refer to the G.L.O. datum of WEST for the North boundary of section 22, T5N, R9W, S.M. Alaska.

The natural meanders of the Kenai River form the bounds of all lots adjoining the river. The traverse line, as established, is for survey computation only and does not constitute a boundary. The line is a witness corner, with true corners being on the extension of lot lines to the natural meanders.

————— 1969 flood line.



COWAN - MCFARLAND SUBDIVISION NO. 1

Leland R. McFarland
owner

Patrick S. Cowan
owner

P.O. Box 509 — Soldotna, Alaska

LEGAL DESCRIPTION

LOT 5, SECTION 22, T5N, R9W, S.M. CONTAINING 24.508 ACRES

PREPARED & SURVEYED BY: S.S. McLean, Soldotna, Alaska

DATE: June 20, — July 16, 1969

SCALE: 1" = 100'

STATE OF ALASKA

RECORDED - FILED

Kenai REC. DIST.

DATE 12-19-1969

TIME 3:00 P.M.

Recorded by: G. E. G. G.

Notary: J. E. G. G.

CERTIFICATE OF OWNERSHIP AND DEDICATION:

I, L. McFarland — P. Cowan

do hereby certify that we are the owners of the property shown and described hereon. We request the approval of this plat showing such easements for public utilities, roadways, and or streets dedicated by us for public use.

DATE 8-19-69

NOTARY'S ACKNOWLEDGEMENT:

SUBSCRIBED AND SHOWN BEFORE ME THIS 14 DAY OF August, 1969.

MY COMMISSION EXPIRES 12-23-72

PLAT APPROVED BY THE KENAI PENINSULA BOARDS PLANNING COMMISSION THIS 4th DAY OF August, 1969.

AUG 27 1969



K-1660



KENAI PENINSULA BOROUGH

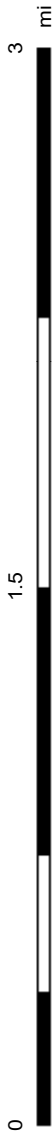
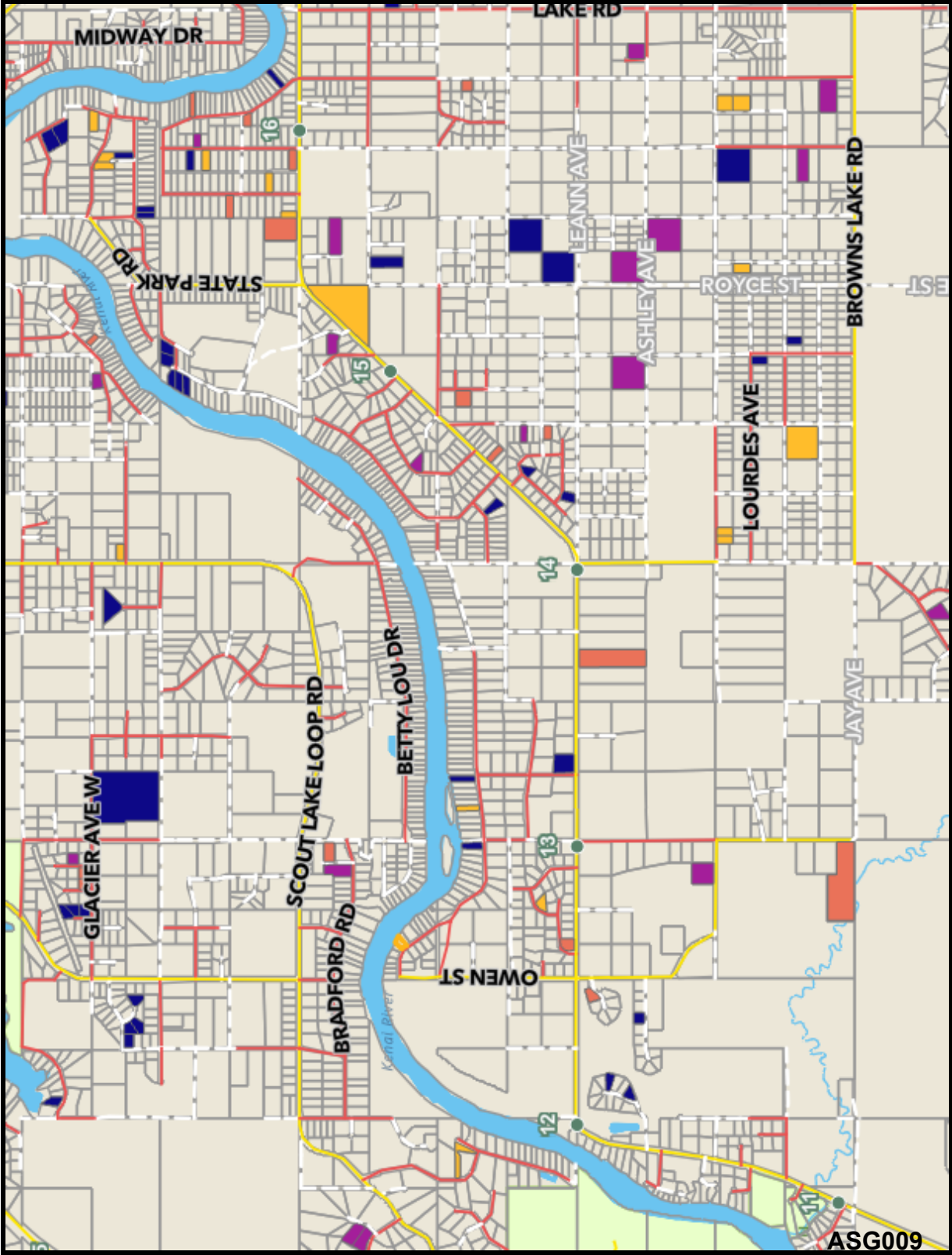
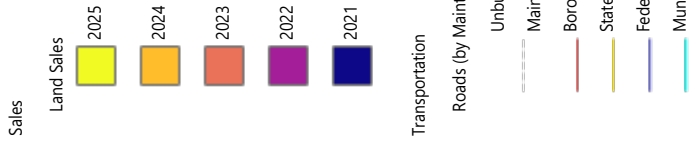
Assessing

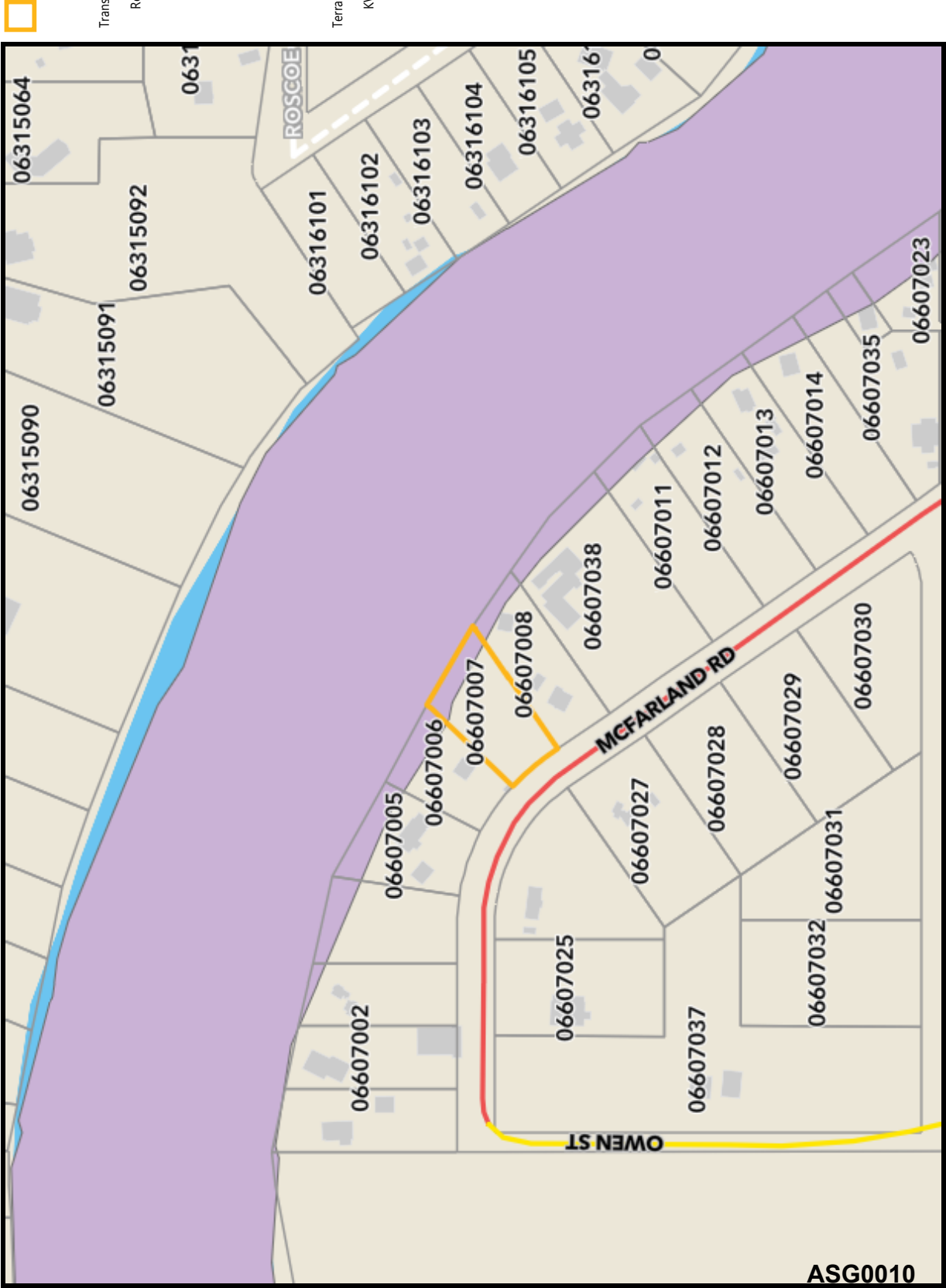
2025

Real Property Assessment Valuation Appeal Sales Map



KPB PARCEL ID: 06607007





 **KPB PARCEL ID: 06607007**

Transportation

Roads (by Maintenance)

Unbuilt / Platted / Not
Maintained

Borough (RSA)

State

Federal

Municipal

Terrain

KWF Wetlands Assessment

DISTURB

Depression

Discharge Slope

Drainage

Floating Island

Headwater Fen

Kettle

LAKE

Lakebed

Late Snow Plateau

Riverine

Tidal

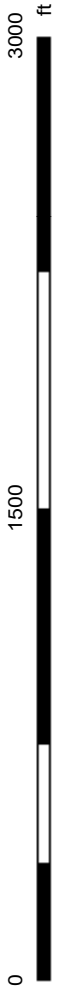
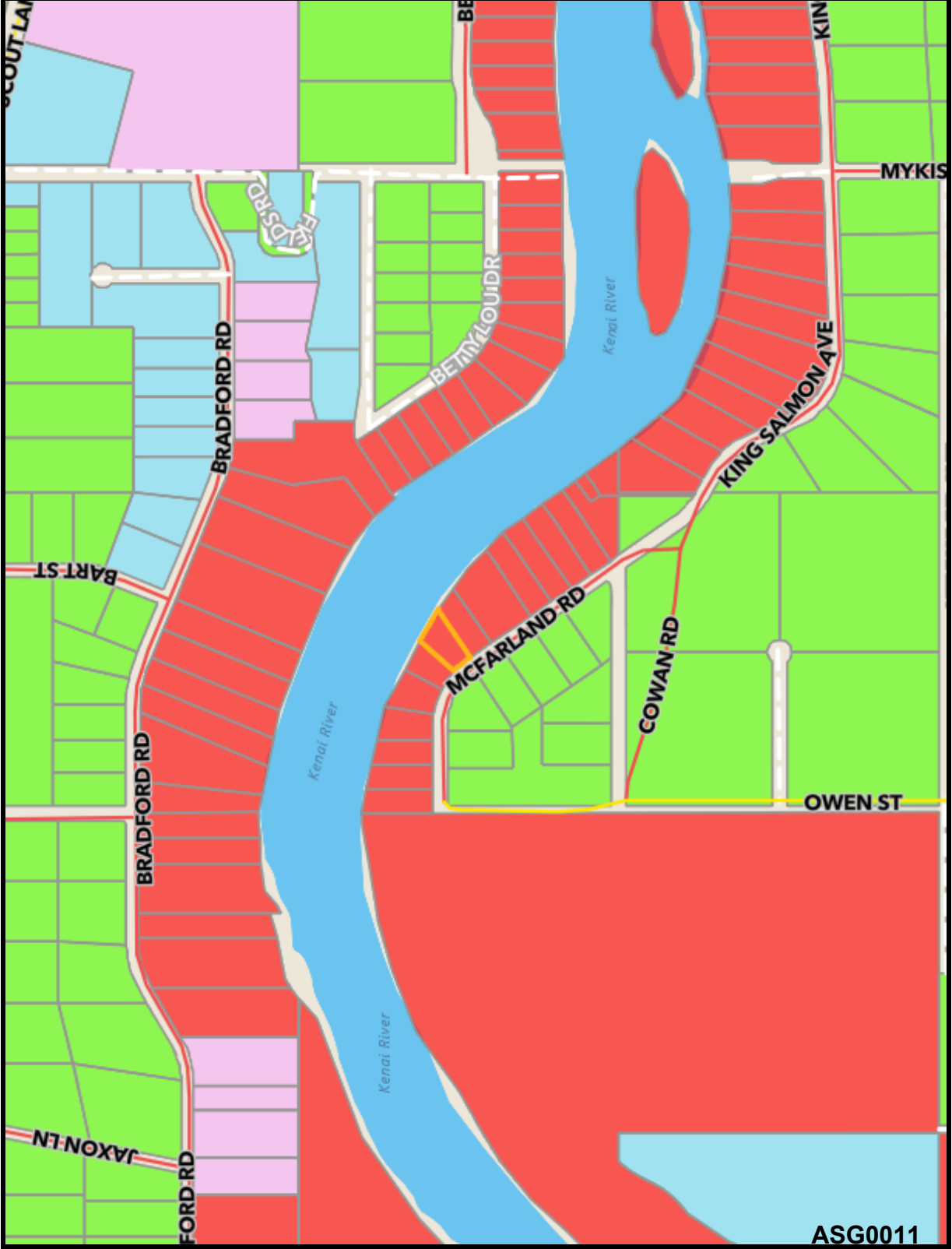
Wetland / Upland Complex





KPB PARCEL ID: 06607007

- Transportation
- Roads (by Maintenance)
- Unbuilt / Platted / Not Maintained
 - Borough (RSA)
 - State
 - Federal
 - Municipal
- Land Influence
- View
- View Excellent
 - View Good
 - View Limited
 - View None





KENAI PENINSULA BOROUGH ASSESSING DEPARTMENT

ORIGINAL

2025

31840

066-070-07

ADMINISTRATIVE INFORMATION		LEGAL DESCRIPTION:	ACRES:	PRIMARY OWNER
Neighborhood: 171 Funny River Riverfront		T 5N R 9W SEC 22 Seward Meridian KN 0001660 COWAN MCFARLAND SUB NO 1 LOT 7	0.55	ELEDGE RANDALL H ELEDGE JUDY N 3743 RICHARD EVELYN BYRD ST UNIT B ANCHORAGE, AK 99517-2348
Property Class: 105 Residential Improved Land				
TAG: 58 - CENTRAL EMERGENCY SVS				

Residential Improved Land

EXEMPTION INFORMATION	VALUATION RECORD				
	Assessment Year	2020	2021	2022	2023
Land Improvements Total		116,600	116,600	116,600	93,200
		12,500	12,500	12,500	12,500
		129,100	129,100	129,100	105,700
					Worksheet
					104,000
					12,500
					116,500

LAND DATA AND CALCULATIONS

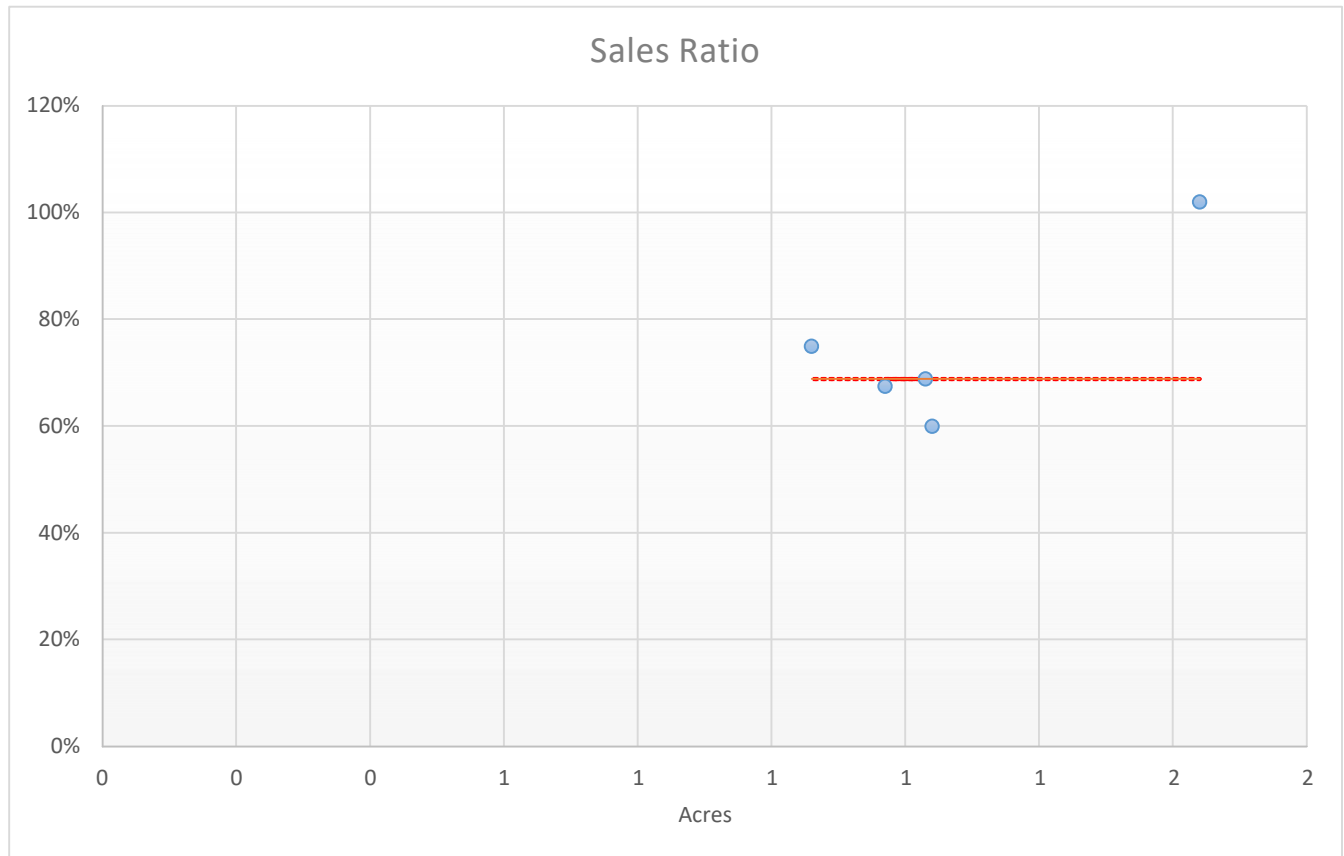
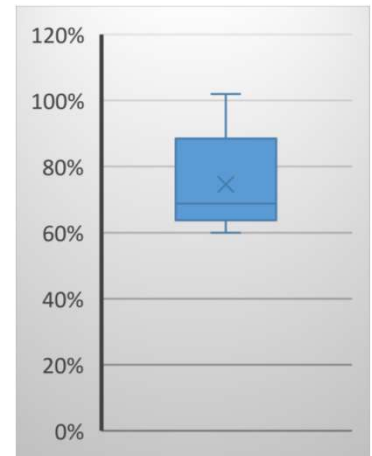
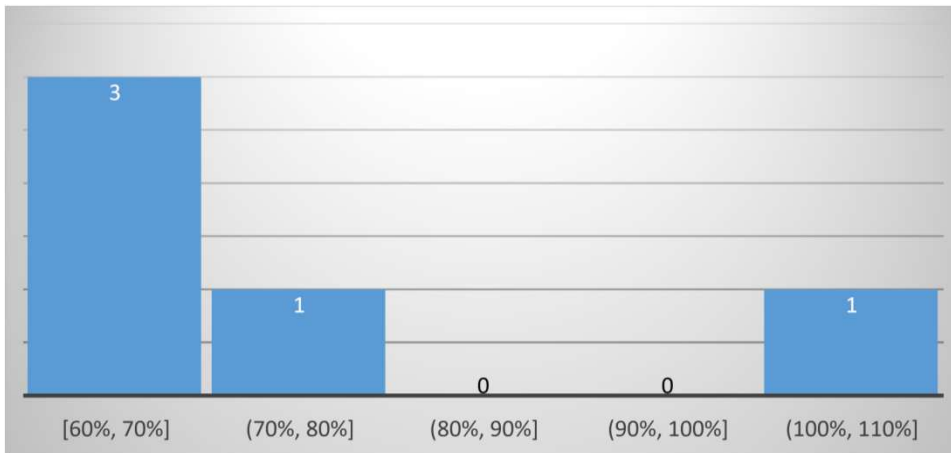
Type	Method	Use	Acre	BaseRate	AdjRate	ExtValue	InfluenceCode	Description	\$ or %	AdjAmt	Value
Waterfront Rural/Residential	User Definable Land Formula		0.55	47,273	47,273	26,000	H	Waterfront River	200	52,000	104,000
							A	View Excellent	85	22,100	
							S	Gravel Main	15	3,900	
							P	Gas Yes			
							X	Elec Yes			
ASSESSED LAND VALUE (Rounded) :										78,000	104,000

MEMOS

ASG0012

LAND RATIO STUDY

Ratio Sum	4	Earliest Sale	2/4/2022	Excluded	
Mean	74.63%	Lates Sale	8/16/2024	# of Sales	5
Median	68.82%	Outlier Information		Total AV	\$ 477,000
Wtd Mean	74.93%			Total SP	\$ 636,600
PRD	99.60%	Range	1.5	Min	59.97%
COD	14.39%	Lower Limit	26.57%	Max	101.96%
St. Dev	0.1618	Upper Limit	125.59%	Min Sale	\$ 17,000
COV	21.68%			Max Sale	\$ 234,100



LAND RATIO STUDY

Mrk Area	Sale Date	LRSN	PIN	Total Acres	Wrk Sh Val	Sale Price	2024 Land	LandType	SaleCd	RATIO
171	2/3/2023	30925	06533010	1.23	\$ 11,700	\$ 17,000	\$ 16,600	13	C	68.82%
171	2/4/2022	30933	06533018	1.17	\$ 11,800	\$ 17,500	\$ 16,200	13	C	67.43%
171	2/17/2023	92465	06612122	1.64	\$ 140,700	\$ 138,000	\$ 129,500	3	Z	101.96%
171	7/7/2023	32540	06624125	1.06	\$ 172,400	\$ 230,000	\$ 161,700	3	C	74.96%
171	8/16/2024	32647	06625018	1.24	\$ 140,400	\$ 234,100	\$ 129,100	3	Z	59.97%



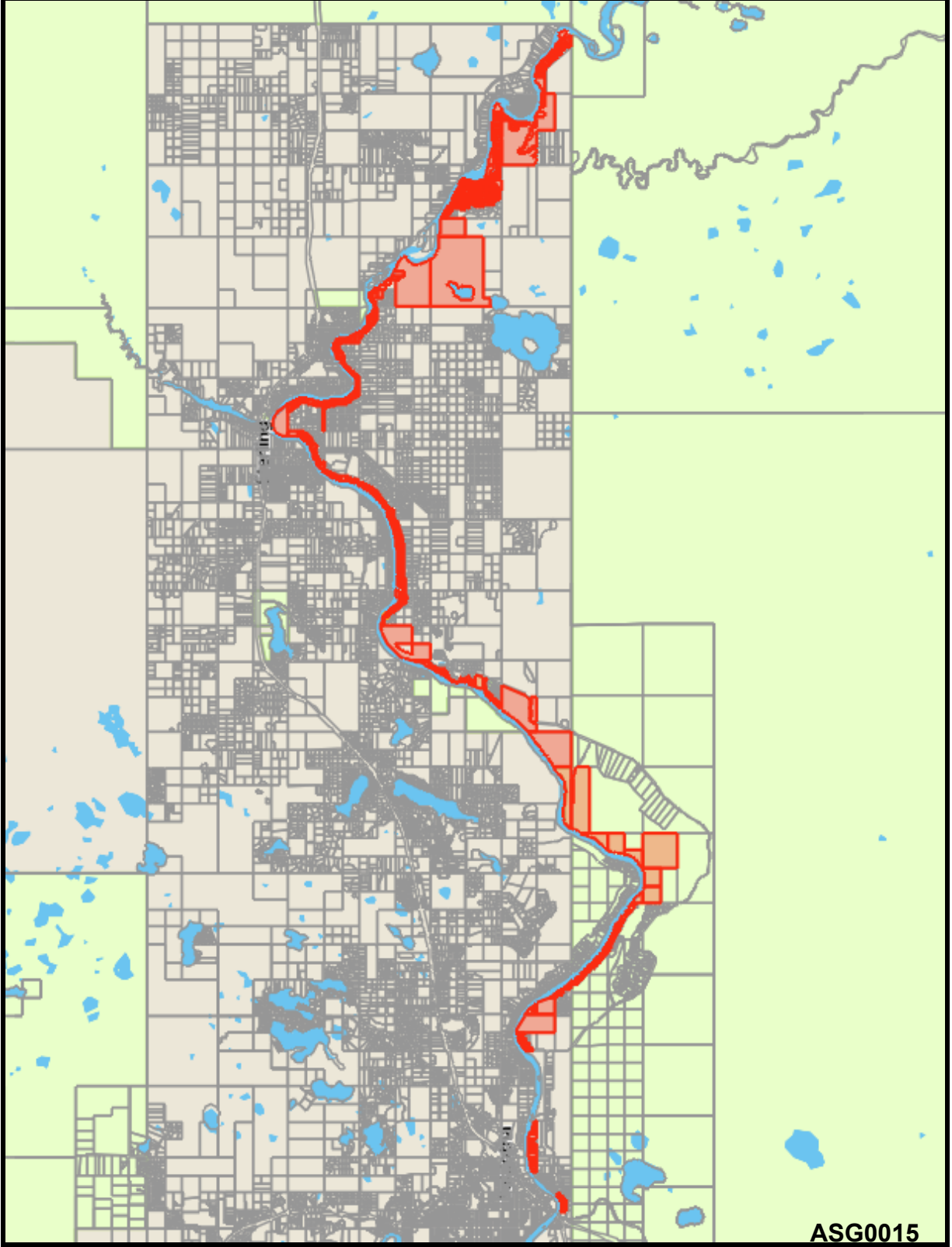
KENAI PENINSULA BOROUGH
Assessing

2025
Real Property Assessment Valuation Appeal
Market Area Map



KPB PARCEL ID: 06607007

Market Area: 171



Windsor, Heather

From: Windsor, Heather
Sent: Tuesday, April 1, 2025 10:17 AM
To: 'randy.eledge@outlook.com'
Subject: PARCEL 066-070-07
Attachments: 171.pdf

Hello Randy,

Here's the information you requested, see attached.

Wrk Sh Val = 2025 assessment value.

Just because there have been few or no sales in a given neighborhood does not mean that properties would not sell if reasonably exposed to the market. The Assessing Department relies on voluntary disclosure of sale prices from buyers and sellers in order to obtain market data. If the department has insufficient recent sales in a given area, it must rely upon older sales and/or sales from similar neighborhoods to determine market trends and to estimate full and true value.

<https://www.kpb.us/departments/assessing-department/assessing-faqs>

"Taxes for the current assessment cannot be calculated until the tax rates have been set by the service areas and cities. The tax rates are set in June of each year and tax bills are mailed July 1. Taxes are calculated by multiplying the taxable assessed value by the tax rate.

State law (AS 29.45.110) requires the assessor to assess property at its "full and true value" (market value) as of January 1 of the assessment year. This is defined as "the estimated price the property would bring in an open market and under the then prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with prevailing general price levels."

The assessor's duties are to discover, list, and value all taxable property in the borough in a fair and uniform manner in accordance with state law and borough code. The assessor also administers tax exemption programs as authorized by law. The assessor is not involved in billing or collecting property taxes or establishing mill rates.

Mill Rates are set annually by the Borough Assembly, Municipalities and Service Areas Boards. A mill is simply a thousandth of a dollar (1/1000 of \$1) and represents one dollar of tax for each 1,000 dollars of taxable assessed value."

Regards,

LogID	Contact Date	Contact Name	Contact Ty	Contact Phone	Parcel	Created By	Notes
2025-03-31T14:10:19	3/31/2025 14:10	ELEDGE, RANDY	Phone	907-529-0112	06607007	Herrin, Elizabeth	INFORMAL : WHY THE INCREASE WHEN NOTHING HAS BEEN DONE EMAIL THEM TO HIM. ALSO BROUGHT UP BEETLE KILL TREES AND THAT HE PAID LESS FOR PROPERTY BECAUSE OF THEM BUT DID NOT SAY THE PURCHASE PRICE. STATED THE STATE OF ALASKA HAS NO REQUIREMENT FOR HIM TO DIVUGLE THE INFORMATION.
2025-04-01T09:09:18	4/1/2025 9:10	RANDY ELEDGE	Phone	907-529-0112	06607007	Windsor, Heather	
2025-04-18T09:50:14	4/18/2025 9:50	RANDY ELEDGE	Phone	907-529-0112	06607007	Windsor, Heather	CLM

APPEAL HISTORY FOR PARCEL 066-070-07

APPEAL YEAR: 2025

Appeal Type/Status

Appraiser

Date Filed

INFORMAL		Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	04/01/2025	116,500	116,500	0	0%	Informal Adjustment

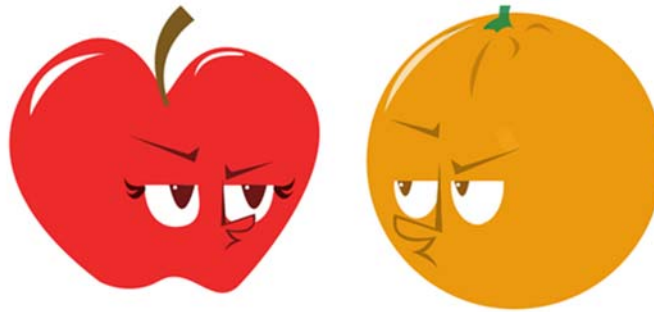
Summary: NO CHANGE.

BOE APPEAL	BOE - Scheduled	Appealed Value	Result Value	Difference	% Chg	Value Change Reason
HWINDSOR	04/03/2025	116,500	0	116,500	0%	

Summary:

Price per Acre Comparison

A very popular way to compare land values is to do a simple Price per Acre calculation. Simply stated this is the assessed value divided by the acreage. This will work just fine if the properties you are comparing are exactly the same size and have the exact same influences, otherwise you are just comparing apples to oranges.



Below is a sample comparison of 2 parcels that have the same acreage, with different influences.

5.0 AC Base	\$ 50,000		5.0 AC Base	\$ 50,000
Gravel Maint	\$ -		Paved	\$ 5,000
Elec Yes	\$ -		Elec Yes	\$ -
Gas No	\$ (10,000)		Gas Yes	\$ -
View Limited	\$ 12,000		View Good	\$ 25,000
			Waterfront Pond	\$ 25,000
Land Value	\$ 52,000		Land Value	\$ 105,000
Price/AC	\$ 10,400		Price/AC	\$ 21,000

Below is a sample comparison of 2 parcels that have the same influences, with different acreages.

5.0 AC Base	\$ 50,000		10.0 AC Base	\$ 70,000
Paved	\$ 5,000		Paved	\$ 7,000
Elec Yes	\$ -		Elec Yes	\$ -
Gas Yes	\$ -		Gas Yes	\$ -
View Good	\$ 25,000		View Good	\$ 35,000
Waterfront Pond	\$ 25,000		Waterfront Pond	\$ 35,000
Land Value	\$ 105,000		Land Value	\$ 147,000
Price/AC	\$ 21,000		Price/AC	\$ 14,700

Definitions

Assessment progressivity (regressivity). An appraisal bias such that higher value properties are appraised higher (lower) than low-value properties. See also price-related differential.

Coefficient of dispersion (COD). The average deviation of a group of numbers from the median expressed as a percentage of the median. In ratio studies, the average percentage deviation from the median ratio. *Acceptable range: Land under 30%, residential under 20%.*

Coefficient of variation (COV). The standard deviation expressed as a percentage of the mean. *Acceptable range: 1.25 of the COD.*

Mean: The result of adding all the values of a variable and dividing by the number of values. For example, the arithmetic mean of 3, 5, and 10 is 18 divided by 3, or 6. Also called the arithmetic mean.

Median. The midpoint or middle value when a set of values is ranked in order of magnitude; if the number of values is even, the midpoint or average of the two middle values. *Acceptable range: 90% to 110%*

Price-related differential (PRD). The mean divided by the weighted mean. The statistic has a slight bias upward. Price-related differentials above 1.03 tend to indicate assessment regressivity; price-related differentials below 0.98 tend to indicate assessment progressivity. *Acceptable range: 0.98 to 1.03.*

Progressivity. See assessment progressivity (regressivity)

Regressivity. See assessment progressivity (regressivity)

Standard deviation (St. Dev). The statistical calculated from a set of number by subtracting the mean from each value and squaring the remainders, adding together these squares, dividing by the size of the sample less one, and taking the square root of the result. When the data are normally distributed, one can calculate the percentage of observations within any number of standard deviations of the mean from normal probability table. When the data are not normally distributed, the standard deviation is less meaningful and should be used with caution.

Weighted mean; weighted average (wtd mean). An average in which the observations are weighted based on some criterion. In ratio studies, the weighted mean is calculated by weighting the ratios based on their sale prices. A shortcut method is to sum the appraisals or assessments, sum of the sales prices, and divided the first result by the second. (International Association of Assessing Officers, 1990)

References

International Association of Assessing Officers. (1990). *Property Appraisal and Assessment Administration*. Chicago: International Association of Assessing Officers.

Influence Definitions

View

- **None:** No view other than immediate surroundings, could have a view if trees on adjoining properties were removed.
- **Limited:** Less than 45° viewable unobstructed, greater than 45° view angle with obstructions, mountain top view, view from 2nd story, able to view beyond adjacent lots, overlooking an area that would provide increased viewing opportunities for wildlife (rule of thumb, distance greater than football field).
- **Good:** 45°-90° view, unobstructed view, at least 1 feature, ***mountain, river, lake, inlet etc.*** Able to view beyond adjacent lots. (*River, Lake and Inlet frontage property will always have at least a Good or Excellent View*)
- **Excellent:** 90° or greater view, unobstructed, 2 or more features.

Street Access

- **Paved Access:** Paved road & government maintained.
- **Gravel Maintained:** Gravel road & maintained by the borough or another organized entity.
- **Gravel Unmaintained:** Gravel road but is not maintained by the borough (check Arcmap), could be maintained by the subdivision, HOA or private owner(s).
- **Trail:** *No longer used. If can be driven to year round, use gravel unmaintained, otherwise platted.*
- **Platted:** Road platted but not built.
- **Limited/NA:** Section line easement. No platted access. To include water, beach only access.

Utilities

- **Gas & Electric Yes/No:** To be considered as having gas & electric utilities must be at the property, directly across the street from property (not paved), or on the same side of the road and 1 lot away or less than 300 feet away. If street is paved & influence is across the road, parcel to be marked at not having service available.
- **Public/Community Water & Sewer:** Service is provided by municipality or by HOA. City lots are presumed to have this service though certain subdivision do not and need private well/septic influence. If only 1 of the services is available, mark Yes. Add well or septic if necessary for service not available. If street is paved & influence is across the road, parcel to be marked at not having service available.

Water Front

- **Ocean:** Fronts on major body of Saltwater, *Cook Inlet, Kachemak Bay, Resurrection Bay.*
- **River:** Fronts on a major navigable river, *Kenai River, Kasilof River.*
- **Lake:** Fronts on major lake, big enough to get a float plane on & off (approx. 3000') *Mackey Lake, Longmere Lake, Island Lake.*
- **Pond/Stream/Canal:** Fronts on smaller body of water, may be a fair size, but typically not able to get float plane on/off. *Arc Lake, Sport Lake, Echo Lake.* Not generally navigable by boat. *Funny River, Deep Creek, Anchor River, Swanson River.*

Topo

- **Steep:** Topography that is greater than usual incline/decline, making access & building difficult. At least 15 feet in elevation change and no less than 45% average slope (*4.5 feet vertical per 10 feet horizontal*)
- **Ravine:** Ravine or swale, a long deep hollow in the surface with wall height of at least 15 feet and average slope of 500% (*5 feet vertical per 1 foot horizontal*)
- **Other:** Any additional topographical feature that would have an influence on property, value. Topo features not described in the form.
- **Wetlands:** Water within 1 foot of the surface is considered wetlands. A typical indicator of wetlands is scrubby black spruce.

Protective CCR's / HOA: Covenants, Conditions & Restrictions for individual subdivisions, Homer Owners Association. *Check S Drive or Contact title company.*

Airstrip: Private dirt/grass/gravel strip, off strip access.

Airstrip Improved: Gravel/ Paved, maintained, lights.

Agriculture Rights: Restrictions on property, limiting use of property or portion of property to agriculture use.

Easement: Description of a typical easements. Such as Overhead Power Line, Gas Line or other. Typical easements would include utility easements for providing utilities to local subdivision. Usually the front 10'-20' of the property.

Other: Other features not mentioned in form, describe in notes section.

Notes Section: Further description of influences or describe influences not accounted for in input sheet. Example, a Power Line easement running across property. Private Boat launch for subdivision.

For any properties that are not typical and fall outside of these parameters, See land appraiser for final determination.

AS 29.45.110. Full and True Value.

- (a) The assessor shall assess property at its full and true value as of January 1 of the assessment year, except as provided in this section, AS [29.45.060](#) , and [29.45.230](#). The full and true value is the estimated price that the property would bring in an open market and under the then prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with prevailing general price levels.

AS 29.45.130. Independent Investigation

- (a) The assessor is not bound to accept a return as correct. The assessor may make an independent investigation of property returned or of taxable property on which no return has been filed. In either case, the assessor may make the assessor's own valuation of the property subject to an ad valorem tax and this valuation is prima facie evidence of the value of the property.
- (b) For investigation, the assessor or the assessor's agent may enter real property during reasonable hours to examine visible personal property and the exterior of a dwelling or other structure on the real property. The assessor or the assessor's agent may enter and examine the interior of a dwelling or other structure or the personal property in it only (1) if the structure is under construction and not yet occupied; (2) with the permission of a person in actual possession of the structure; or (3) in accordance with a court order to compel the entry and inspection. The assessor or the assessor's agent may examine all property records involved. A person shall, on request, furnish to the assessor or the assessor's agent assistance for the investigation and permit the assessor or the assessor's agent to enter a dwelling or other structure to examine the structure or personal property in it during reasonable hours. The assessor may seek a court order to compel entry and production of records needed for assessment purposes.
- (c) An assessor may examine a person on oath. On request, the person shall submit to examination at a reasonable time and place selected by the assessor.

MARKET VALUE

The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in an open and competitive market under all condition's requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress. (Appraisal of Real Estate 11th Edition - Appraisal Institute)

BURDEN OF PROOF

The appellant has the burden of proving or providing any information to show that the assessed values are excessive, improper or unequal. The assessor is accorded broad discretion in deciding among the recognized valuation methods. The assessor's choice of one recognized method of valuation over another is simply the exercise of a discretion committed to the assessor by law.

**A borough has discretion to appraise, by whatever recognized method of valuation it chooses, so long as there is no fraud or clear adoption of a fundamentally wrong principle of valuation. Hoblit vs. Greater Anchorage Area Borough, Sup. Ct. Op. No. 636 (File No. 1214), 473 P.2d 630 (Alaska 1970).*

The assessing department is concerned not only with market value, but also with equity of assessment, which means: making sure that every property is assessed at the same level as all others with respect to market value. For this reason, **the assessor uses a broad scope in its approach to value, using overall trends to value all properties in a given market area.** In contrast, a private appraisal is only concerned with estimating the value of a single property.

