

Monroe A. Miller Jr.  
19 Big Spruce Lane  
Waynesville, NC 28786  
September 25, 2011

Sharon Edmundson  
Director, Fiscal Management  
**NC Department of State Treasurer**  
State and Local Government Finance Division, and  
The Local Government Commission  
325 Salisbury Street  
Raleigh, NC 27603

**Subject:** Open Letter

Ms. Edmundson,

This letter acknowledges your letter that you sent to me on September 20, 2011. You received a copy of my Informal Complaint against David Francis, Tax Collector of Haywood County and the Five (5) Haywood County Commissioners, dated August 17, 2011, by my "package" being hand carried from Beth Wood's Department of State Auditor's Special Investigations Division on August 18<sup>th</sup>, 2011, to your desk.

Your letter, attached, correctly summarized my Informal Complaint. You indicated:

"In reviewing your documents it appears that you have two primary concerns: 1) the methodology used by Haywood County to conduct its 2011 valuation of property; and 2) the methodology used by Haywood County to value its property annually and use of those values in the calculation of the revenue neutral tax rate as required in the year of revaluation."

The "Informal Complaint" was forwarded to your office because it was felt by the State Auditors Special Investigations Division that your Department was the appropriate place to send the Informal Complaint, as the Special Investigations Division of the State Auditors Office indicated that " We investigate claims of possible "Fraud, Waste & Abuse" involving State funds. We do not handle or have jurisdiction over County funds/local government management issues."

It appears that your response to my issue of "the methodology used by Haywood County to conduct its 2011 valuation of property" was to redirect the responsibility back to me by pointing out that the General Statutes lay out a very specific process by which individual taxpayers can question the valuation of their property [G.S 105-322(g)(2)]. Your recommendation is for me to go back to the local County Board of Equalization and Review and contact them.

I am really confused by your suggestion, as I had sent you an e-mail on September 16<sup>th</sup>, which you acknowledged, (a couple of days before you responded with your September 20<sup>th</sup> letter), that said:

"I'm following up with you on the status of my Informal Complain dated 8/17/2011. Is there anything you can share with me regarding any course(s) of action you might be considering?"

As an additional update, the Haywood County Board of Equalization and Review sent out all of their "HAYWOOD COUNTY NOTICE OF DECISION" letters to all taxpayers that appealed to that board on September 2, 2011 (all in one day). Board meetings were audio recorded, and it was brought to my attention that there are several recordings that might be of particular relevance to supplement the Informal Complaint. Let me know if you would like for me to request those as Public Information."

I thought I had made it clear to you that the “Haywood County Notice of Decision” was sent to **all** taxpayers, which means that the Board of Equalization and Review had adjourned. How could I possibly contact them, since they had adjourned?

I’m not questioning the valuation of my property in the Informal Complaint, it is not about me. I’m questioning the methodology used by Haywood County in conducting its 2011 valuation of property of all taxpayers.

In addition, you indicated that “Neither the State and Local Government Finance Division nor the Local Government Commission has any jurisdiction over property valuations”.

Who does? [A rhetorical question, I suppose].

Secondly, regarding the Revenue Neutral Tax Rate Calculation question,

You indicated that:

“The statutes provide [G.S. 105-287] for a change in property value in a non-revaluation year for “some reason other than an economic condition affecting the county in general”. Counties can change property values, either up or down, if there are physical changes to the property, either by destruction, construction, or change in use. Haywood County’s values continued to increase each year since the last revaluation, although by increasingly smaller amounts, until the 2011 revaluation. This increase is consistent with other counties and with Haywood’s past revaluations.”

With all due respect, in this economy, I would like to know all the other counties whose total property values are increasing in value. [Another rhetorical question].

I believe I will take the advice from someone who has provided feedback involved with the Informal Complaint who noted that “I can certainly sympathize – especially in light of these economic times and drastic drops in property values across the State and the entire country - ... i.e. keep appealing” and keep looking for a department that **does** have jurisdiction over property valuation and how total property values are established in North Carolina Counties.

As an incentive for other folks to offer opinions on which North Carolina Department I might try next, I will post this letter, your September 20<sup>th</sup> response to my Informal Complaint, my Informal Complaint to Beth Wood and the Supplement on my website, [www.haywoodtp.net](http://www.haywoodtp.net).

Sincerely,

Monroe A. Miller Jr.

enc: Your letter dated September 20, 2011  
Informal Complaint to Beth Wood, August 17, 2011  
Supplement to the Informal Complaint, August 17, 2011.

cc: Beth Wood, State Auditor, North Carolina  
Bev Purdue, Governor, North Carolina  
Roy Cooper, Attorney General, North Carolina  
Jim Davis, Senator, North Carolina  
see e-mail copy list

bcc:



NORTH CAROLINA  
DEPARTMENT OF STATE TREASURER  
STATE AND LOCAL GOVERNMENT FINANCE DIVISION  
AND THE LOCAL GOVERNMENT COMMISSION

JANET COWELL  
TREASURER

T. VANCE HOLLOMAN  
DEPUTY TREASURER

September 20, 2011

Mr. Monroe A. Miller, Jr.  
19 Big Spruce Lane  
Waynesville, NC 28786

SEP 22 2011

Re: Letter dated August 17, 2011 to Office of State Auditor

Mr. Miller,

This letter is in response to your letter to State Auditor Beth Wood. Since your questions involve a unit of local government, your letter to her was referred to this office.

In reviewing your documents it appears that you have two primary concerns: 1) the methodology used by Haywood County to conduct its 2011 valuation of property; and 2) the methodology used by Haywood County to value its property annually and the use of those values in the calculation of the revenue neutral tax rate as required in the year of revaluation.

Regarding the County's revaluation process, the General Statutes lay out a very specific process by which taxpayers can question the valuation of property [G.S. 105-322(g)(2)]. The first step is appeal to the County Board of Equalization and Review, and the second is appeal to the Property Tax Commission, which falls under the Department of Revenue. It is not clear from your letter if an appeal was filed with the County Board of Equalization and Review. I strongly encourage you to contact that Board if you have not already. Neither the State and Local Government Finance Division nor the Local Government Commission has any jurisdiction over property valuations.

With regards to the Revenue Neutral Tax Rate calculation, your letters indicates that "there is no provision for any decrease" in property value during non-revaluation years except for destruction by fire. The statutes provide [G.S. 105-287] for a change in property value in a non-revaluation year for "some reason other than an economic condition affecting the county in general". Counties can change property values, either up or down, if there are physical changes to the property, either by destruction, construction, or change in use. Haywood County's values continued to increase each year since the last revaluation, although by increasingly smaller amounts, until the 2011 revaluation. This increase is consistent with other counties and with Haywood's past revaluations.

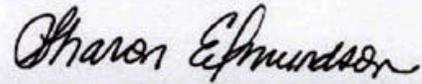
325 NORTH SALISBURY STREET, RALEIGH, NORTH CAROLINA 27603-1385  
Courier #56-20-45 Telephone (919) 807-2350 Fax (919) 807-2352  
Physical Address: 4505 Fair Meadow Lane, Blue Ridge Plaza, Suite 102, Raleigh, NC 27607  
Website: [www.nctreasurer.com](http://www.nctreasurer.com)

Mr. Monroe A. Miller, Jr.  
September 20, 2011  
Page 2

Also, in response to your questions, I traced what figures I could to the annual audits that are on file in our offices. The valuation figures for the years 2006-2010 match the total valuation figures in the annual audit for those years. I reviewed the County's calculations and found no errors in its methodology.

Please let me know if we can be of further assistance to you.

Sincerely,



Sharon G. Edmundson, CPA  
Director, Fiscal Management

cc: Beth A. Wood, CPA  
State Auditor

Monroe A. Miller Jr.  
19 Big Spruce Lane  
Waynesville, NC 28786  
(828) 456-3718  
August 17, 2011

Beth A. Wood, CPA  
State Auditor  
**N.C. Office of the State Auditor**  
20601 Mail Service Center  
Raleigh, NC 27699

**Subject:** Informal Complaint -Haywood County 2011 Revaluation, Revenue Neutral Tax Rate Calculation.

There are two problems that have been identified here in Haywood County that may rise to the level that personnel from the **Office of the State Auditor** should investigate by examining this informal complaint. They involve the recent revaluation of property under the direction of the Haywood County Tax Collector, David Francis, namely:

- An overall examination of recent property sales in Haywood County from January 1, 2011 through May 31, 2011 show an excessive number of sales that had revalued assessments (i.e. median sales/assessment ratio) fall outside of a +/- 15% threshold, and
- I contend that the recently passed Revenue Neutral Tax Rate Calculation increase is faulty, based on flawed, if not potentially fraudulent<sup>1</sup>, overall property values supplied by David Francis.

This letter is an **Executive Summary** briefly describing the problems, research involved, and a brief summary of the findings. It is followed by detailed explanations of events in an **Informal Complaint - Supplement**, which includes, a Time Line, methodology of the research, data, graphs, references and conclusions. Much of the material referenced is already posted on [www.haywoodtp.net](http://www.haywoodtp.net).

### **Haywood County 2011 Revaluation.**

The revaluation caused considerable consternation with Haywood County Taxpayers, most notably present during Public Comment Sessions at County Commission Meetings [re: video recordings of meetings, [www.haywoodnc.net](http://www.haywoodnc.net)]. Many taxpayers appealed their new assessments during the informal appeal process, and the Board of Equalization and Review is still conducting reviews of irate taxpayers through September.

One aspect of the problem became apparent as a constituent concern at one County Commission Meeting presented in a letter by Denny King, that the low end of property sales seemed to be ones that were heavily over assessed [re: [Constituent Concern - "Property Tax Assessment Values" by Denny King, David Francis FAILED to address at County Commission Meeting 6/20/2011. 6/21/2011..., www.haywoodtp.net](#) ].

That lead to a full blown analysis of property sales vs reassessed values, which are included in the informal complaint supplement. Sales from January 1 through May 31, 2011 were collected and analyzed. Three sources were used:

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<sup>1</sup>United States v. Tweel, 550 F.2d 297 (5th Cir. 04/08/1977). “[30] Silence can only be equated with fraud where there is a legal or moral duty to speak or where an inquiry left unanswered would be intentionally misleading.”

<sup>1a</sup> “... David Francis has never responded to my comment that “There is **no** provision for any decrease, unless a house burns down, then it is removed. The fatal flaw in his assessment is that he fails to account for any decrease due to a drop in demand or any other factor. I contend that David Francis’ numbers are wrong”, referring to his spreadsheet of total property values of Haywood County. Additionally, “Other than righteous indignation I have not heard anyone attempt to defend Francis’ numbers”. There has been no public response in the local newspapers, at a public county commission meeting, or any other e-mail that has come my way.” [re: Toeprints, July 19, 2011, [www.haywoodtp.net](http://www.haywoodtp.net)]

- Sales Data from David Francis, presumed valid sales, supplied to local News Editor Vicki Hyatt of The Mountaineer [re: [Haywood County Tax Value and Sales Report by David Francis for Jan - May 2011 \(untitled, undated, unsigned - typical\) given to Vicki Hyatt of The Mountaineer, 6/27/2011. 7/07/2011... www.haywoodtp.net](#)],
- MLS Sales Data, obtained from The North Carolina Association of Realtors [re: [http://www.ncrealtors.org/market\\_statistics.cfm](http://www.ncrealtors.org/market_statistics.cfm)], compiled by a local CPA, and
- Any and all Property Sales as recorded by the Haywood County Register of Deeds, Sherri Rogers, in a Land Transaction Report [re: [Land Transfer Report by Register of Deeds for Jan - May 2011 \(titled, dated, signed\). 7/07/2011... www.haywoodtp.net](#)].

The county uses, and the data supplied by David Francis presumably used, criteria which determines if sales are valid [re: ["Deed Edit Sheet" - criteria used by David Francis to declare a sale valid, re: Judy Ballard - from Board of Equalization conference room, 7/22/2011. 8/02/2011... www.haywoodtp.net](#)]. There was no attempt to use the criteria the county uses to determine whether a sale was valid for the MLS and Land Transfer Data in this analysis. Rather, the only criteria was if it looked like there was a willing seller and a willing buyer.

I was advised the following by a financial analyst in Buncombe County ... "I have reviewed the data on the [website], and I find it inconsistent with the market values of properties sold, foreclosed or other wise abandoned. The key here is to attack these figures with actual sales, foreclosures and abandoned property. We both know that these figures are overestimated but without actual data, and comparison to actual properties, it would be hard to prove either way. My suggestion is to review the tax roles for a large sample of properties that have changed hands and compare the actual to the tax values". At the minimum, this additional data complements the variations in median sales/assessment ratio with the valid sales, and gives greater understanding of what is really happening here, in the real world of Haywood County.

The resultant data from Francis, MLS and Land Transfer are organized into 3 groupings:

- Total Property Sales
- Sales of Property <= \$100K
- Sales of Property > \$100K

There were more sales under \$100K than over \$100K [re: Land Transfer Data]. The overall finding is that the data supplied by David Francis shows that he and his consultants [re: [Contract for 2011 Reappraisal Services, RS&M Appraisal Services \(Ron McCarthy\), 9/22/2010. 4/19/2011..., Archives, www.haywoodtp.net](#)] performed an abysmal revaluation. There were more properties that lied outside the +/- 15% threshold than were within the +/- 15% threshold, and this was with Francis' data [Francis shoots himself in the foot with his own data]! It becomes more apparent when properties <= \$100K were examined. When compared with the data from MLS and Land Transfer are considered, the results are considerably exacerbated. [re: See accompanying Table of Threshold Errors in Assessments and corresponding graph enclosed].

### **Revenue Neutral Tax Rate Calculation.**

David Francis created a total property value spread sheet for Haywood County during the years 2006 - 2011 which show a constantly increasing total property value. He used two primary inputs for this spreadsheet:

- Pre-Bills. These are the sum of all tax bills sent out to Taxpayers each year. Since the numbers only change when a revaluation is made, these are constant for each year,
- New Construction. Any new construction during the year is added to this value.

There is **no** provision for any decrease, unless a house burns down, then it is removed. The fatal flaw in his assessment is that he fails to account for any decrease due to a drop in demand or any other factor. His numbers are the source material for the Certified Annual Financial Reports (CAFR's), which in turn, yearly property values are used in the Revenue Neutral Tax Rate Calculation. [re: see [Public Comment - Dialog of sorts with NC DOJ Assistant Attorney General Mark Teague on Property Values. 6/4/2011..., www.haywoodtp.net](#) ].

Haywood County Commissioners unanimously approved a new Haywood County tax rate, changed from .514 to .5413, based on the adoption of this Revenue Neutral Tax Rate calculation.

### Summary of Results.

The median sales/assessment ratio rises above 115% for David Francis' supplied Total Sales Data (along with MLS and Land Transfer Data), and is even higher for those instances when property sales under \$100K is examined.

### Conclusion.

The problems that prompted this investigation was twofold:

- It appeared that those Haywood County Taxpayers that owned the lower income property were taking a disproportionate "hit", [this might be considered a class action] and
- I could have done a better job of explaining the higher priced properties assessment spread when graphing the results if I taped a piece of paper to the side of a barn and fired a shotgun at it.

Haywood County has a population close enough to the threshold of 75,000 [re: § G.S. 105-286(a)(2), See Supplement ] that it warrants special consideration from the State for the flagrantly inaccurate assessments that were recently imposed on Haywood County property owners by David Francis.

Sincerely,

Monroe A. Miller Jr.

enc: Table of Threshold Errors in Assessments [Page 4]  
Graphical Representation of Threshold Errors in Assessments [Page 5]

cc: via e-mail

Bev Purdue, Governor of North Carolina  
Roy Cooper, Attorney General of North Carolina  
Mark Teague, Assistant Attorney General, Property Control Section, North Carolina  
David Elliot, Department of Justice, Director - Victims and Citizens Services  
David B. Baker, Director, Property Tax Section, North Carolina Department of Revenue  
Stephen Pelfrey, Property Valuation Specialist, North Carolina Department of Revenue  
Senator Ralph Hise (Rep), North Carolina General Assembly  
Representative Ray Rapp (Dem), North Carolina General Assembly  
Representative Phil Haire (Dem), North Carolina General Assembly  
Chip Killian, Haywood County Attorney  
Leon Killian, Lawyer for Nelson Mullins, Raleigh [Note: same person as above.]  
Denny King, Haywood County Taxpayer  
Mark Swanger, Chairman, Haywood County Commission  
Kirk Kirkpatrick, Vice Chairman, Haywood County Commission  
Bill Upton, Haywood County Commissioner  
Michael Sorrells, Haywood County Commissioner  
Kevin Ensley, Haywood County Commissioner **[Note: Do not send! Ensley will use his delete button]**  
Sherri Rogers, Haywood County Register of Deeds  
Marty Stamey, Haywood County Manager  
Julie Davis, Haywood County Finance Director  
Judy Ballard, Haywood County Tax Assessor  
David Francis, Haywood County Tax Collector  
Vicki Hyatt, News Editor, The Mountaineer, Waynesville, North Carolina  
Colby Dunn, Reporter, Smoky Mountain News, Waynesville, North Carolina

cc: via USPS (hard copy)

Marsh, USA, Bonding Agent for Tax Collector  
Ohio Casualty Insurance, Bonding Insurance Company for Tax Collector

**Table of Threshold Errors in Assessments**  
 Summary of Francis, Land Transfer and MLS Sales Data  
 Percentage within and outside +/- 15% accuracy of Sale vs Assessed Value

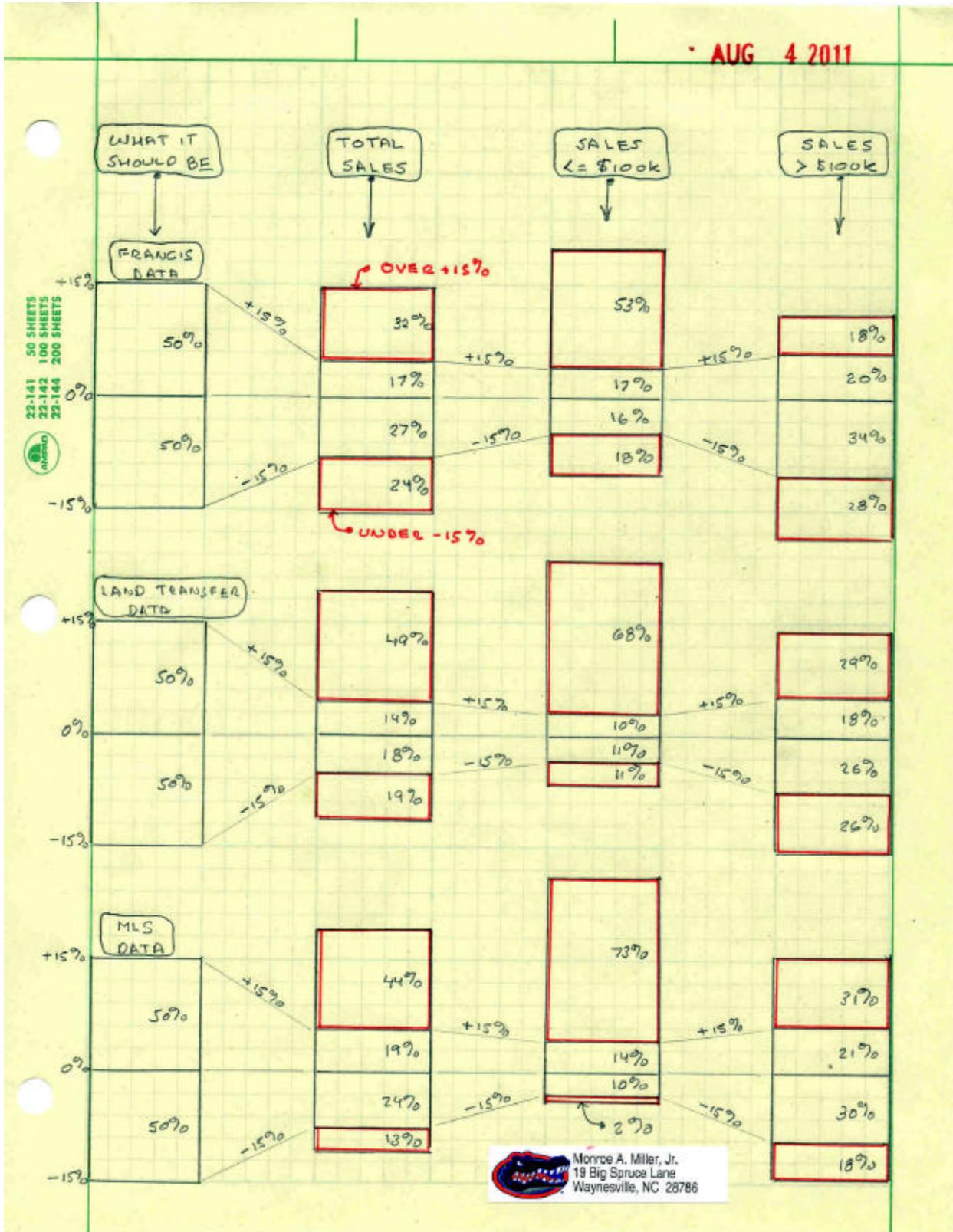
		Total Sales (215)	<= \$100K (85)	>100K (130)
Francis Data	Over +15%	<b>32%</b>	<b>53%</b>	<b>18%</b>
	Within +15%	17%	13%	20%
	Within -15%	27%	16%	34%
	Under -15%	<b>24%</b>	<b>18%</b>	<b>28%</b>
		Total Sales (386)	<= \$100K (196)	>100K (190)
Land Transfer Data	Over +15%	<b>49%</b>	<b>68%</b>	<b>29%</b>
	Within +15%	14%	10%	18%
	Within -15%	18%	11%	26%
	Under -15%	<b>19%</b>	<b>11%</b>	<b>26%</b>
		Total Sales (165)	<= \$100K (49)	>100K (116)
MLS Data	Over +15%	<b>44%</b>	<b>73%</b>	<b>31%</b>
	Within +15%	19%	14%	21%
	Within -15%	24%	10%	30%
	Under -15%	<b>13%</b>	<b>2%</b>	<b>18%</b>

The primary data to examine here is the Francis Data - Total Sales (215). It shows that there were 17% of sales within 15%, and **32%** of sales over the selling prices of property.

All Data in [RED] and **bold** should be 0%.

All other data other than Francis Data - Total Sales (215) is supplemental, but points to areas that need quite a bit of improvement if a mandatory advancement of the countywide reappraisal is determined to take place.

**Graphical Representation of Threshold Errors in Assessments**  
 Summary of Francis, Land Transfer and MLS Sales Data  
 Percentage within and outside +/- 15% accuracy of Sale vs Assessed Value



This is a graphical representation of the raw data. It is sometimes easier to mentally see the different effects in relation ship to each other. The +/- 15% boundaries have become floating thresholds, and those blocks (**RED**) and in **bold**) show how many properties fall outside the +/- 15% boundaries. Should be zero (0)!

Monroe A. Miller Jr.  
19 Big Spruce Lane  
Waynesville, NC 28786  
(828) 456-3718  
August 17, 2011

**Informal Complaint - Supplement**

against

**David Francis**, Haywood County Tax Collector, an elected official of Haywood County  
and  
The Haywood County Commissioners,  
**Mark Swanger, Kirk Kirkpatrick, Bill Upton, Kevin Ensley, and Michael Sorrells**,  
all elected officials.

This is an informal complaint against David Francis, the Haywood County Tax Collector, and for condoning his activities and behavior, the five (5) County Commissioners [re: Video Recordings, County Commission Meetings, [www.haywoodnc.net](http://www.haywoodnc.net)]. There are two aspects:

- Subsequent to the revaluation, sales data provided from David Francis for the first five (5) months in 2011 show **more** property's were assessed outside of a threshold of greater than 15% than within 15% of the actual sales price. If Haywood county had a population of over 75,000, the following NC General Statute, **§ 105-286 -Time for general reappraisal of real property**, would be automatic, forcing a mandatory advancement of a countywide reappraisal. Two relevant statutes are:
  - § G.S. 105-284(b) provides for a reduction in the assessed value of real property owned by public service companies, when the county's median sales/assessment ratio falls below 90%, and
  - § G.S. 105-286(a)(2) provides for a mandatory advancement of the countywide reappraisal, for counties with populations of 75,000 and above, when the county's median sales/assessment ratio either falls below 85% or rises above 115%.

Haywood County has a population of 59,036, based on the U.S. Census Bureau 2010 census [re: <http://quickfacts.census.gov/qfd/states/37/37087.html>].

Haywood County has a population close enough to the threshold of 75,000 that it warrants special consideration from the State for the flagrantly inaccurate assessments that were recently imposed on Haywood County property owners by David Francis. There were more properties **outside** of the +/- 15% real sellable value than there were within the +/- 15% real value, according to his own data.

- I contend that the recently passed Revenue Neutral Tax Rate Calculation increase is flawed, based on inaccurate, if not potentially fraudulent<sup>1</sup>, overall property values supplied by David Francis to the Finance Director, Julie Davis, to be used to compute the new Revenue Neutral Tax Rate.

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<sup>1</sup>United States v. Tweel, 550 F.2d 297 (5th Cir. 04/08/1977). “[30] Silence can only be equated with fraud where there is a legal or moral duty to speak or where an inquiry left unanswered would be intentionally misleading.”

<sup>1a</sup> “... David Francis has never responded to my comment that “**There is no provision for any decrease, unless a house burns down, then it is removed. The fatal flaw in his assessment is that he fails to account for any decrease due to a drop in demand or any other factor. I contend that David Francis’ numbers are wrong**”, referring to his spreadsheet of total property values of Haywood County. Additionally, “**Other than righteous indignation I have not heard anyone attempt to defend Francis’ numbers**”. There has been no public response in the local newspapers, at a public county commission meeting, or any other e-mail that has come my way.” [re: Toeprints, July 19, 2011, [www.haywoodtp.net](http://www.haywoodtp.net)]

## Table of Context for Informal Complaint Supplement

Section	Topic	Page
<b>Revenue Neutral Tax Rate Calculation</b>		
[ 1]	Revenue Neutral Tax Rate Calculation.	3
[ 2]	From the Time Line (located at end of supplement [27] )...	4
[ 3]	David Francis Spread Sheet of Total Property Values.	6
[ 4]	Second Letter to Assistant Attorney General Mark Teague.	7
[ 5]	Confirmation of Origin of CAFR Property Values.	8
[ 6]	Revenue Neutral Tax Rate Calculation.	9
[ 7]	Sensitivity Analysis of varying property values on Revenue Neutral Tax Rate Calculation.	10
[ 8]	Comparative analysis - NC Assoc. of Realtors - S&P Home Price Index - David Francis.	11
[ 9]	Comparison of Ad Valorem Tax Calculation, Home Price Index, CAFR and David Francis.	12
<b>Haywood County 2011 Revaluation.</b>		
[10]	Haywood County 2011 Revaluation.	13
[11]	Deed Edit Sheet.	15
[12]	Determination of Data used for Revaluation Analysis.	16
[13]	Interim Analysis of 2011 Sales verses Revaluation Assessments between Jan. - May 2011.	17
[14]	Median Values, Thresholds of Accuracy.	18
[15]	Francis Sales Data, Total Sales (215).	19
[16]	Francis Sales Data, properties <= \$100K.	23
[17]	Francis Sales Data, properties > \$100K.	25
[18]	MLS Sales Data, Total Sales (165).	28
[19]	MLS Sales Data, <= \$100K.	32
[20]	MLS Sales Data, > \$100K.	34
[21]	Land Transfer, Total Sales (386).	37
[22]	Land Transfer, Sales <= \$100K.	44
[23]	Land Transfer, Sales > \$100K.	48
[24]	Summary of Analysis.	51
[25]	Final Summary, Table of Threshold Errors in Assessments.	52
[26]	Graphical Representation of Threshold Errors in Assessments.	53
<b>References.</b>		
[27]	Time Line.	54
[28]	References used for Time Line from <a href="http://www.haywoodtp.net">www.haywoodtp.net</a> .	63
[29]	Toeprint Newsletter References used for Time Line from <a href="http://www.haywoodtp.net">www.haywoodtp.net</a>	64

[1] **Revenue Neutral Tax Rate Calculation.**

I became aware the Revenue Neutral Tax Rate Calculation in April, 2011. I requested a meeting with Julie Davis, the Haywood County Finance Director to discuss and explain, which she did on April 27, 2011. The results of that meeting is contained in a newsletter, Haywood County “Toeprints”, April 28, 2011, Vol. #2 Issue #18 (Subject: \* SPECIAL EDITION \* Revenue Neutral Revaluation - the myth exposed.) on [www.haywoodtp.net](http://www.haywoodtp.net) . Here is a portion of that newsletter:

**“...Revenue Neutral Revaluation - debunked!**

I had an opportunity to sit down with Julie Davis, Director of Finance (she is on the Outstanding County Employee List), and she explained...

- Revenue Neutral is an **analyzing tool**.
- Commissioners **do not** need to adopt the result.
- Commissioners **are not** required to implement it.
- The Budget Officer (Julie) calculates and publishes it.
- Usually published in the Budget Report.
- Board of Commissioners decide the final Tax Rate.

That’s it in a nutshell. “Why aren’t County Commissioners required to adhere to the calculated value?”, I asked.

- Because, it was explained, that would mean that Raleigh would be setting the tax rate, and there is no General Statue that mandates tax rates for counties.

“What about taking into account the “increased” value of properties in the county, and upping the rate based on that?”, I asked.

- The County Commissioners will set the tax rate to match the Budget Requirements. In our case, the Budget is created principally by Marty Stamey and Julie Davis (both fortunately on the Outstanding County Employee List).

I was provided with a set of data, representing values of the county (all property) from 2006 through 2011, and this originally came from David Francis, Tax Collector. For comparison, I looked up the values of Total Assessed Valuation in the CAFR (Certified Annual Financial Report), for the years 2005 - 2011. They are both summarized in the following table :

Year	Francis	CAFR
2005	[not available]	\$ 4,757,892,141
2006	\$ 5,983,379,792	\$ 4,982,857,214
2007	\$ 6,257,155,922	\$ 6,499,230,181
2008	\$ 6,530,671,982	\$ 6,771,497,642
2009	\$ 6,684,214,356	\$ 7,039,518,034
2010	\$ 6,787,564,357	\$ 7,196,429,119
2011	\$ 6,791,618,290	[not available]

Some comments.

- The two columns do not match.
- Both columns represent higher numbers that are in any Haywood County Taxpayer checking account.
- Both columns increase steadily each year.

“What numbers do the Budget Officer (Julie) base her Revenue Neutral calculations on?”

- Neither.

Julie Davis bases her calculations on TR1.

“What is TR1?”

- TR1 is Tax Report One. This is a tax report from the NC Department of Revenue. It comes to Julie, Julie passes it to Judy Ballard, Tax Assessor, and Judy Ballard certifies that these are the appraised values. This will happen in May.

“But wait”, I said, “Judy will be busy getting adjusted assessments from the Board of Equalization and Review, which does not adjourn until June 13<sup>th</sup>. How can she make an accurate input if the Budget has to be approved on June 28<sup>th</sup>.”

- Judy Ballard has to **estimate** the appraised values and certifies that it is a guess.

“What?”, I asked.

- The whole budget is kind of a guess. That’s what budgets are.

“What about this notion of the table above (Francis and CAFR) which shows a continuous trend upwards in value, when practically every other indicator in this country shows a downward spiral in overall property values for the past two years? What about foreclosures? Don’t they count?”

- TR1 is used for the calculation. Period. ...”

[2] **From the Time Line** (located near the end of supplement, [27] )...

5/19/2011 [Note: **Revelation Day**] I paid a visit to a CPA [Name Withheld], who had expressed concerns regarding the revaluation. He presented two documents, which he made copies for me:

- A spread sheet, untitled, undated, and unsigned, he said was from David Francis. We looked up Toeprints, Issue #18, where I had printed the numbers I had taken down from the person Jonnie Cure had called on 4/9/2001 and those number totals for the years 2006 and 2011 were identical to the numbers on the spread sheet! The CPA wanted to know where these numbers came from.
- A redacted copy of a letter from Mark Teague, State of North Carolina, Department of Justice in Raleigh to Stephen Martin, dated April 13, 2011. The letter had a starred paragraph [\* ... \*] and was underlined. It said: “... Further, in the thirty (30) months since the completion of the appraisal, real estate values have dropped precipitously. Indeed, the State Property Office is of the opinion that there has been a minimum diminution in the real estate market of approximately thirty (30) percent. For these reasons, it is the State’s position that the current value of the Property, less improvements, is approximately \$300,000. Thus, the State cannot accept your clients’ proposal to purchase their 1/14th undivided interest in the Property for \$40,000. ...”

The Mark Teague letter had already been posted on a website, <http://haywoodcountytaxes.org/>

5/19/2011 Spoke to Judy Ballard later that day on the fourth floor of the courthouse.. She was busy with informal hearings, but took some time to answer my questions. I presented the David Francis spread sheet, and asked her what was used at the input for this data, as the numbers appeared to always increase. There was a computer terminal nearby, and she pulled up the spread sheet. She indicated that there were two inputs:

- The pre-bill. That is the sum of all tax bills sent to taxpayers each year. Since they don’t change each year (unless there is a change in the actual tax rate), that is basically a constant or baseline number, and

- New Construction. Each year, values of new construction are added to the sum of the pre-bills.

I created several graphs of data, including David Francis spread sheet data, CAFR data, and data representing Mark Teague's opinion that "in the thirty (30) months since the completion of the appraisal, real estate values have dropped precipitously. Indeed, the State Property Office is of the opinion that there has been a minimum diminution in the real estate market of approximately thirty (30) percent."

5/20/2011 I spoke with David Francis early in the morning at the courthouse, and presented my findings. I pointed to the spread sheet and I told him I thought his numbers were wrong, and asked what he was going to do.

As far as the statements in Mark Teague's letter, he had the following comments:

- What does the Attorney General know about property values?
- He never heard of the "State Property Office".
- His said his statement was not specific about this applying to all of Haywood County.
- "I'll take this under advisement".

I asked what the next step was, and since he did not seem to have one, I offered to get a clarification from Mark Teague.

5/20/2011 Wrote letter to Assistant Attorney General Mark Teague, requesting that he look into the problem regarding overall property values here in Haywood County. [re: Public Comment - Dialog of sorts with NC DOJ Assistant Attorney General Mark Teague on Property Values. 6/4/2011..., posted on www.haywoodtp.net, ].

5/21/2011 Posted Haywood County Toeprints, Issue #19, April 21, 2011, bringing Mark Teague's letter to the attention of Haywood County Taxpayers. ...

[3] David Francis Spread Sheet of Total Property Values.

This is the spread sheet obtained from the CPA showing Francis' ever increasing property values.

**MAY 19 2011**

*Do not include Blue Ridge*

	2006	2007	2008	2009	2010	2011	5/16/2011
Town of Canton	251,787,800	254,174,750	258,572,890	258,789,150	286,237,980	271,208,300	262,498,000
Beaverdam	538,446,280	559,829,350	577,726,240	588,200,210	584,570,960	617,505,490	601,381,190
Cataloochee	5,753,480	5,986,140	6,215,410	6,486,610	6,629,790	5,675,800	5,602,700
Cecil	52,823,372	54,457,462	57,860,552	58,604,062	57,548,162	58,406,200	57,682,400
Town of Clyde	58,763,540	58,407,500	60,818,580	62,183,770	63,281,220	67,554,900	66,376,200
Clyde Out	345,840,700	356,461,340	366,146,920	369,971,875	349,238,075	341,383,000	337,260,400
Crabtree	259,679,120	269,605,420	292,056,650	302,901,150	298,688,070	286,951,500	281,458,300
East Fork	173,245,050	202,927,680	207,513,670	211,640,980	213,409,580	206,637,600	195,478,600
Fines Creek	194,099,820	202,042,780	209,901,480	217,325,380	225,356,260	198,430,700	192,865,600
Iron Duff	132,868,560	156,657,910	169,849,320	179,210,740	184,630,120	166,182,700	162,673,700
Jonathan Creek	359,840,360	382,322,710	413,003,080	431,308,560	504,935,030	502,777,500	489,021,300
Town of Maggie	268,741,570	290,655,170	331,591,700	366,358,510	380,627,020	368,008,600	374,304,700
Pigeon	361,583,170	389,652,840	378,852,270	362,275,070	389,782,240	390,013,000	383,933,200
Town of Waynesville	898,771,710	910,770,740	946,192,160	957,396,958	987,460,480	1,029,146,300	1,006,032,100
Waynesville Out	1,149,588,280	1,185,651,650	1,235,365,100	1,260,432,050	1,287,019,630	1,283,270,000	1,260,420,000
White Oak	64,036,820	76,106,960	79,208,710	79,887,120	79,375,440	65,141,600	63,577,000
Ivy Hill	868,412,400	902,245,460	941,787,270	930,231,370	888,744,300	913,315,100	880,727,900
	<b>5,983,379,792</b>	<b>6,257,155,922</b>	<b>6,339,671,982</b>	<b>6,684,214,356</b>	<b>6,787,564,357</b>	<b>6,791,618,290</b>	<b>6,621,401,690</b>
		<i>873,516,060</i>	<i>153,542,374</i>	<i>103,350,001</i>	<i>4,053,933</i>	<i>170,216,600</i>	

*From David Francis*  
*5/19/2011*

*Pre-Bid*  
*New Contract*

#### [4] Second Letter to Assistant Attorney General Mark Teague.

In my second letter to Assistant Attorney General Mark Teague [re: [Public Comment - Dialog of sorts with NC DOJ Assistant Attorney General Mark Teague on Property Values. 6/4/2011...](#), [www.haywoodtp.net](#) ], I commented that:

“ ... As I mentioned in my May 20<sup>th</sup> letter to you, David Francis created a spread sheet during those years which show a constantly increasing total value for Haywood County property. As I mentioned, he used two primary inputs for this spreadsheet:

- Pre-Bills. These are the sum of all tax bills sent out to Taxpayers each year. Since the numbers only change when a revaluation is made, these are constant for each year.
- New Construction. Any new construction during the year is added to this value.

There is **no** provision for any decrease, unless a house burns down, then it is removed. The fatal flaw in his assessment is that he fails to account for any decrease due to a drop in demand or any other factor.

His numbers are evidently source material for the Certified Annual Financial Reports (CAFR's), although I am scheduling a meeting with the Haywood County Finance Director, Julie Davis, in hopes of getting a clear understanding of how these numbers are actually translated in to the CAFR's.

I contend that David Francis' numbers are wrong. If they are used as input to the CAFR's, then I contend that the CAFR numbers are wrong. The CAFR values from 2007 to 2011 are used in the Revenue-Neutral Tax Rate Calculation [re: NCGS 159-11(e)], and if the CAFR numbers are wrong, then I contend that will have an adverse impact on the taxpayers of Haywood County. It gives the appearance of the county relying on artificially inflated and internally produced values, perhaps hoping to gain added revenue without raising rates. ...”

I read my second letter addressed to Assistant Attorney General Mark Teague at the Haywood County Commission Meeting on June 6, 2011 during the public comment period, in which citizens are allowed 3 minutes to express public concerns. It was the only time I had read a letter in which people knew what I was going to say before the meeting. [re: video of meeting, [www.haywoodnc.net](#) ].

David Francis responded with the following prepared statement [re: transcript, my recorder, [Toeprints, Vol # 2, Issue # 20: Jun 06, 2011 SPECIAL EDITION...](#), [www.haywoodtp.net](#)]:

**[Editors Note:** While you are reading this transcript, **try to locate where my assertion is ever answered**, i.e. **I contend that David Francis' numbers are wrong**. My assertion had nothing to do with revaluation issues discussed at this public comment by two other citizens (Edwards and Cabe), rather, my assertion was with his spreadsheet analysis.]

#### **Francis**

“Excuse me, I just want to clarify a couple of things. Is Mr. Miller here? Mr. Miller has insinuated that I have artificially propped up the numbers, on behalf of the county. That is asinine, insidious, and blatantly ignorant! I would never do anything like that. I don't appreciate that, I take my job with a lot of integrity, I work very hard at the job, and I would never do anything to undermine the taxpayers of Haywood County. I don't appreciate that, and as you can well tell, I am pretty well ticked off about that. At this kind of language, this is what starts stuff, this is what makes people upset. When we have baseless accusations like this, that have no bearing, and that are completely false. Enough. Thank you.”

[**Editors Note:** I would have expected **Francis** to say something like “My spreadsheet numbers are right, and here is why”.]

To date, other than righteous indignation, I have **not** heard **anyone** attempt to defend Francis’ numbers.

**[5] Confirmation of Origin of CAFR Property Values.**

Subsequent to the letter to Mark Teague, I had another meeting with Julie Davis to confirm the origin of the CAFR total property values. From the Time Line:

6/7/2011 9:00 a.m. meeting with Julie Davis. Purposes of the meeting - get answers for 2 questions:

- Were David Francis’ spread sheet numbers related to the CAFR’s?
- What value of total personal property and what tax rate was used to derive the \$34.9M in Ad Valorem revenue for the 2011 - 2012 proposed budget?

I presented David Francis’ spread sheet numbers, along with a small spread sheet of my own and a simple graph, depicting Francis’ spread sheet numbers and CAFR numbers, all tracking nicely with each other. Julie Davis indicated that she had never seen David Francis’ spread sheet before, **but she gets her property values for the CAFR from David Francis’ Tax Collection Department.**

Julie verified that the source of the numbers that she uses for the CAFR total property values are supplied from David Francis’ Tax Collection Department.

**[6] Revenue Neutral Tax Rate Calculation.**

The following is the Revenue Neutral Tax Rate Calculation:



**FY2011-2012 Haywood County Revenue-Neutral Tax Rate Calculation**

In a property revaluation year, the North Carolina General Statute 159-11(e) requires local governments to calculate the revenue-neutral property tax rate for comparative purposes.

**Steps in determining the revenue neutral rate**

- Step 1:** Determine a rate that would produce revenues equal to those produced for the current fiscal year.
- Step 2:** Increase the rate by a growth factor equal to the average annual percentage increase in the tax base due to improvements since the last general reappraisal.
- Step 3:** Adjust the rate to account for any annexation, deannexation, merger, or similar event.

N.C.G.S. 159-11(e) - In each year in which a general reappraisal of real property has been conducted, the budget officer shall include in the budget, for comparison purposes, a statement of the revenue-neutral property tax rate for the budget. The revenue-neutral property tax rate is the rate that is estimated to produce revenue for the next fiscal year equal to the revenue that would have been produced for the next fiscal year by the current tax rate if no reappraisal had occurred. To calculate the revenue-neutral tax rate, the budget officer shall first determine a rate that would produce revenues equal to those produced for the current fiscal year and then increase the rate by a growth factor equal to the average annual percentage increase in the tax base due to improvements since the last general reappraisal. This growth factor represents the expected percentage increase in the value of the tax base due to improvements during the next fiscal year. The budget officer shall further adjust the rate to account for any annexation, deannexation, merger, or similar event.

**Step 1:** Determine a rate that would produce revenues equal to those produced for the current fiscal year.

FY2011 projected total valuation before revaluation	\$ 7,258,148,368
FY2011 tax rate	0.514
Tax levy at FY2011 rate without revaluation = (\$7,258,148,368/100) x .514	\$ 37,306,883
FY2012 projected total valuation after revaluation	\$ 7,086,104,458
Tax rate that would produce revenue equal to FY2011 = \$37,306,883/(\$7,086,104,458/100)	<b>0.5265</b>

**Step 2:** Increase the rate by a growth factor equal to the average annual percentage increase in the tax base due to improvements since the last general reappraisal.

Fiscal Year	Assessed Value	Annual % Increase
2007	\$ 6,499,330,181	Last revaluation year
2008	\$ 6,771,497,642	4.19%
2009	\$ 7,039,518,034	3.96%
2010	\$ 7,196,429,119	2.23%
2011 (projected)	\$ 7,258,148,368	0.86%
Average annual growth since FY2007 revaluation		<b>2.81%</b>

FY2012 revenue-neutral rate (2.81% growth factor applied) =0.5265 x 1.0281	<b>0.5413</b>
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**Step 3:** Adjusting for annexations is not applicable for Haywood County.

*Note: The property tax rate is the amount of tax charged per \$100 of assessed property value.*

As you can see, it is a two part calculation, the total valuation portion for the current year, and a growth factor portion based on assessed values from prior years, all based on values in the CAFR, which are derived from Francis' spread sheet numbers.

**[7] Sensitivity Analysis of sorts of varying property values on Revenue Neutral Tax Rate Calculation.**

Based on Mark Teague's letter when he indicated a precipitous drop in property value, I did a sensitivity analysis using alternately projected numbers, not based on an ever increasing total property values in Haywood County as Francis had suggested, as follows:

May 22, 2011

Some worksheets and spreadsheets.  
First, my little spreadsheet...

Haywood County Revaluation Problem		May 22, 2011				
	2006	2007	2008	2009	2010	2011
Baseline	5.983	5.983	5.983	5.983	5.983	5.983
ReVal+Construction	5.983	6.257	6.530	6.684	6.787	6.791
Construction Component	0.000	0.274	0.273	0.154	0.103	0.004
Drop 30% (2008-2011)	5.983	5.983	5.983	5.385	4.786	4.188
Drop	0.000	0.000	0.000	(0.598)	(1.197)	(1.795)
What it should be...	5.983	6.257	6.530	6.086	5.590	4.996
CAFR	4.982	6.499	6.771	7.039	7.196	7.258

Notes: First 3 rows from David Francis spreadsheet  
Forth and Fifth rows depict DOJ opinion  
Sixth row combines Francis plus DOJ  
Seventh Row shows side by side of CAFR

Delta CAFR	0.242	0.241	0.355	0.409	0.467
New CAFR	6.499	6.771	6.441	5.999	5.463

Next, Revenue-Neutral Tax Rate Calculation.  
First, Julie's, Second, what I feel it could be...

FY2011-2012 HC Revenue-Neutral Tax Rate Calculation

FY 2011 projected total valuation before revaluation	7,258,148,368
FY 2011 tax rate	0.514
Tax levy at FY 2011 rate without revaluation	37,306,883
FY 2012 projected total valuation after revaluation	7,086,104,458
Tax rate that would produce revenue equal to FY 2011	0.5265

Fiscal Year	Assessed Value	Annual % Increase
2007	6,499,330,181	Last Reval Year
2008	6,771,497,642	4.19%
2009	7,039,518,034	3.96%
2010	7,196,429,119	2.23%
2011 (Projected)	7,258,148,368	0.86%
Average annual growth since F& 2007 reval		2.81%

FY 2012 Revenue-neutral rate, 2.81% growth factor ap 0.5413

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What it could be...

FY 2011 projected total valuation before revaluation	5,467,000,000
FY 2011 tax rate	0.514
Tax levy at FY 2011 rate without revaluation	28,100,380
FY 2012 projected total valuation after revaluation	5,467,000,000
Tax rate that would produce revenue equal to FY 2011	0.514

Fiscal Year	Assessed Value	Annual % Increase
2007	6,499,000,000	Last Reval Year
2008	6,771,000,000	4.19%
2009	6,441,000,000	-4.87%
2010	5,999,000,000	-6.86%
2011 (Projected)	5,467,000,000	-8.87%
Average annual growth since F& 2007 reval		-4.10%

FY 2012 Revenue-neutral rate, -4.10% growth factor a 0.4928

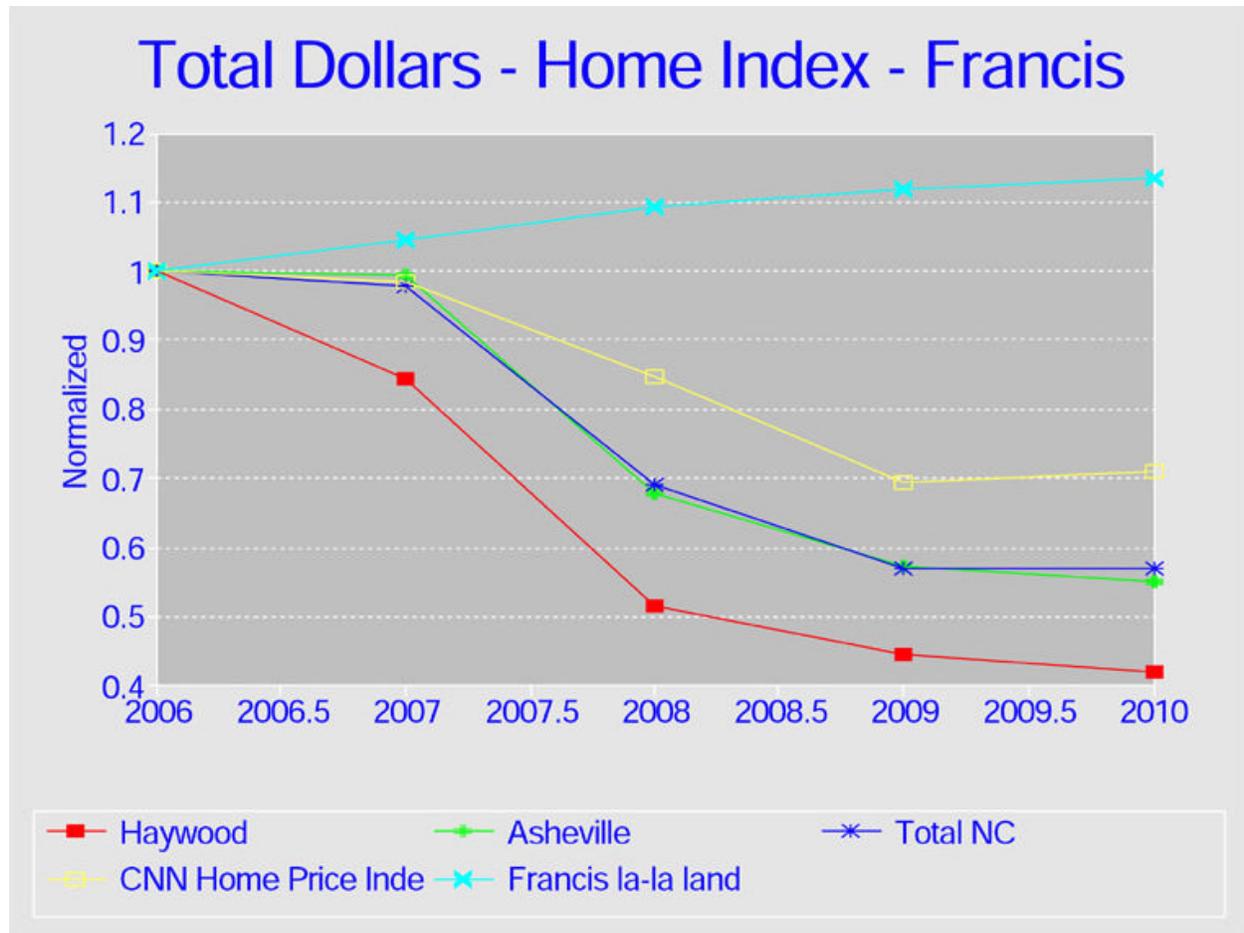
As suspected, the final tax rate is determined by the input data used.

**[8] Comparative analysis - NC Association of Realtors, vs S&P Home Price Index, vs. David Francis.**

Next is a comparative analysis between the NC Association of Realtors, vs S&P/Case-Shiller National Home Price Index, vs. David Francis, [re: [Public Comment - Graphical Representations of Existing Home Sales, Home Price Index, and David Francis Spread Sheet. 6/9/2011...](#), [www.haywoodtp.net](http://www.haywoodtp.net)].

This analysis shows a general down turn in home values from 2006 to 2011, in contrast with property values supplied from David Francis and the CAFR (Certified Annual Financial Reports).

This is one of the graphs, “Total Dollars - Home Index - Francis” from 2006 - 2011



Data in this graph has been normalized, beginning with the year 2006.

Notice how Total Dollars for Home Sales track almost identically for those of Asheville, and those for the entire state. Haywood County shows a decline more severe than the state as a whole.

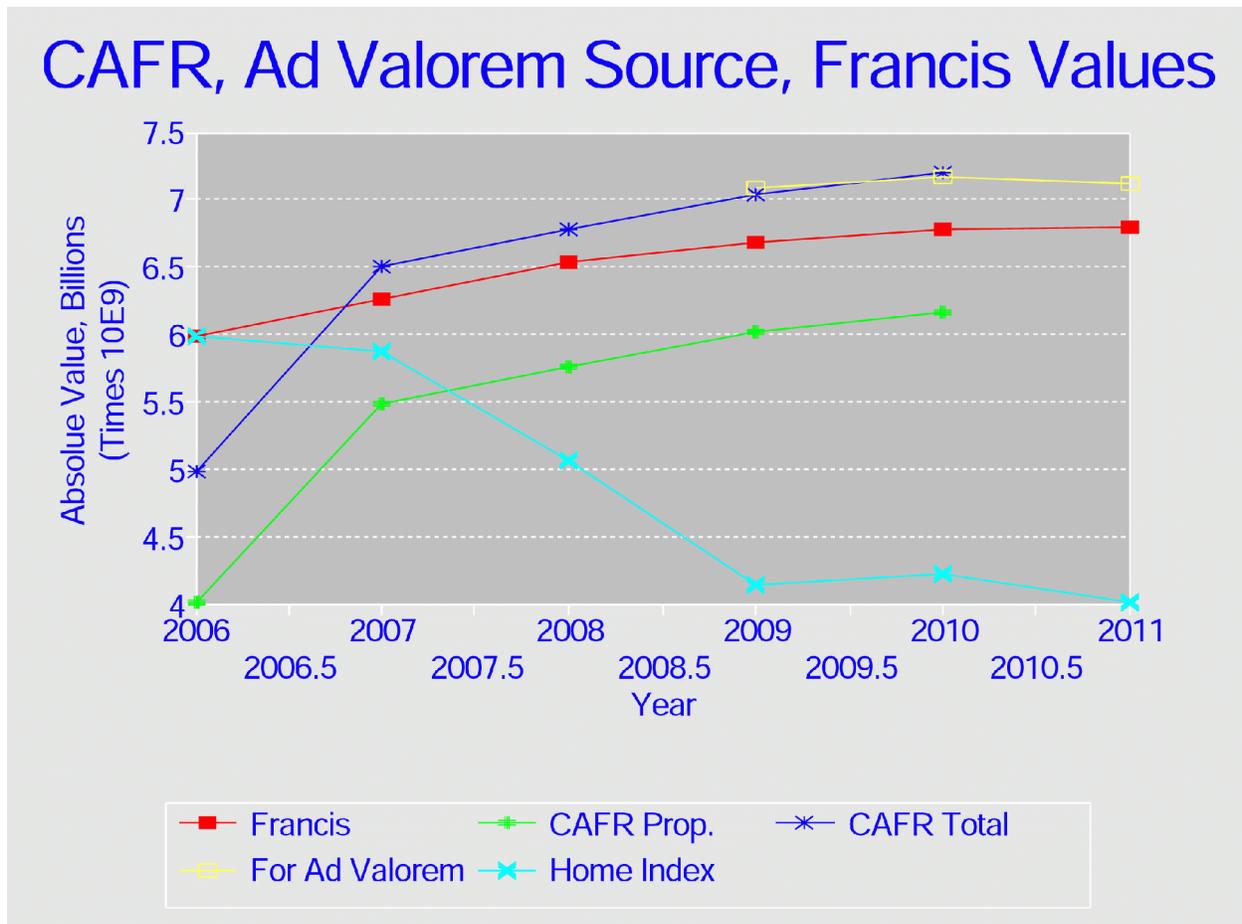
The S&P Home Price Index is plotted as a reference.

David Francis’ constantly increasing property values drift upward into la-la land.

**[9] Comparison of Ad Valorem Tax Calculation, Home Price Index, CAFR and David Francis.**

Another analysis was made on June 21, 2011 [re: [Public Comment - New Graphical Representations of Ad Valorem Tax Calculation, Home Price Index, CAFR and David Francis Spread Sheet. 6/21/2011...](#), [www.haywoodtp.net](http://www.haywoodtp.net)]. The purpose of this graph is to examine the relationship between the following sets of values:

- The total property values of Haywood County used to compute Ad Valorem Taxes the last 3 years, compared against:
- David Francis spread sheet values of ever increasing yearly property value,
- CAFR's (Certified Annual Financial Report), which use the Tax Departments yearly numbers,
- The latest Standard & Poors / Case-Shiller National Home Price Index



This is a revealing graph. It shows **all** of the county property values in a steady increase (Ad Valorem slight exception taking some of the contested assessments that had been reduced into account) because they are all derived from the same and single source, Francis' spread sheet of total property values, plotted against the S&P Home Index. The S&P Home Index was presumed to have started at the same value as Francis' value in the year 2006.

Now to the 2011 revaluation...

## **[10] Haywood County 2011 Revaluation.**

David Francis gave a presentation to the County Commissioners on April 4, 2011 [re: [Revaluation Report, David Francis, Tax Administrator, PowerPoint Presentation given at 4/04/2011 Commission Meeting \(Large pdf file\) 4/18/2011...](#), achieves, [www.haywoodtp.net](http://www.haywoodtp.net)]. Then, in subsequent county commission meetings, angry taxpayers spoke about hefty increases in their assessments. Some of them seemed grossly over assessed [re: video recordings, county commission meetings, [www.haywoodnc.net](http://www.haywoodnc.net) ].

I received my assessment, and it was reduced from the last assessment. Others had increased, some to over four (4) times the amount. One particular instance was the assessment of a property owner that had sued the County about two years ago and won. The county lost about a half Million Dollars, for trampling on Ron Cameron's due process rights [re: DECLARATORY JUDGEMENT, Ronald G. Cameron vs Haywood County, North Carolina, File No. 08 CVS 310, filed 6/15/09, written by Judge Laura Bridges]. See the time line for the appeal and resolution of this instance, handled mostly during the 30 day informal appeal period.

Different taxpayers have come to me to relate their excessively high assessment, and had asked for suggestions how to appeal, or what to do. There were several major types of problems with the revaluation process, lumped into the following, but not limited to, general categories:

- Neighborhoods increased from 700 to over 1,000, handled by four county assessors.
- Faulty "Comp's" (Comparable recent sales in a "neighborhood") to base everyone else's assessment on,
- Mobile Homes - Trailers. (Almost) everyone knows a mobile home is like a car, once purchased, it depreciates in value. Most appreciated. No county employee know of the little orange book for trailer values, like the Blue Book for cars, until it was brought to their attention by angry taxpayers.
- Ron Cameron's "Comp" was based on a single "For Sale" sign in front of a gate to his "Neighborhood".

Taxpayer information about property is available "on-line" in Haywood County, [re: <http://maps.haywoodnc.net/>].

One taxpayer, Denny King, created and submitted a constituent concern at the June 20, 2011 County Commission Meeting [re: [Constituent Concern - "Property Tax Assessment Values" by Denny King, David Francis FAILED to address at County Commission Meeting 6/20/2011. 6/21/2011...](#), [www.haywoodtp.net](http://www.haywoodtp.net) ].

The letter was directed to David Francis, who decided to eventually respond by sending a list of all valid property sales in the County from 1/1/2011 - 5/31-2011 to a local news editor, Vicki Hyatt, of The Mountaineer [re: [Haywood County Tax Value and Sales Report by David Francis for Jan - May 2011 \(untitled, undated, unsigned - typical\) given to Vicki Hyatt of The Mountaineer, 6/27/2011. 7/07/2011...](#), [www.haywoodtp.net](http://www.haywoodtp.net)].

The CPA who had previously provided the original copy of the Francis spread sheet of ever increasing total property values and the letter from Assistant Attorney General Mark Teague, then additionally provided a spread sheet of all MLS (Multiple Listing Service) sales for the same time period. The number of sales were different, and many of the individual properties did not match with the Francis data.

I then received some advice from another CPA in Buncombe County, whom I had requested that he review my data to date. His response was:

"I have reviewed the data on the [website], and I find it inconsistent with the market values of properties sold, foreclosed or other wise abandoned. The key here is to attack these figures with actual sales, foreclosures and abandoned property. We both know that these figures are overestimated but without actual data, and comparison to actual properties, it would be hard to prove either way. My suggestion is to review the tax roles for a large sample of properties that have changed hands and compare the actual to the tax values".

I requested and received a report of all Land Transactions from Sherri Rogers, the Register of Deeds, for the same time period. [re: [Land Transfer Report by Register of Deeds for Jan - May 2011 \(titled, dated, signed\). 7/07/2011...](#), [www.haywoodtp.net](http://www.haywoodtp.net) ] There were about 1,300 entries. All entries were references to Deeds, which had to be back-traced using Maps Online to verify PIN (identification) numbers, along with date of sale, selling price, and newly assessed value.

There were 524 property transactions that appeared to be sales. Of those, 386 had all the information, and the balance had either a missing sales price, assessed value, or both. [Data of all 524 property data has been accessed and copied, and are contained in three (3) notebooks. Data of all of these property contain descriptions, tax cards, deeds, etc. The form eight inches (8") of data in three notebooks and are available for inspection.]

I requested to speak to Judy Ballard, the Tax Assessor to attempt to fill in the missing data on July 22, 2011. She, and Catina, a county employee, provided some background as to why data was missing, and that there was another system that was available on-line to do further research, an old DOS based system. She also provided a typed (undated, untitled, unsigned) single sheet of paper retrieved from the conference room that the Board of Equalization and Review was using, to verify if a sale was valid [re: ["Deed Edit Sheet" - criteria used by David Francis to declare a sale valid, re: Judy Ballard - from Board of Equalization conference room, 7/22/2011. 8/02/2011...](#), [www.haywoodtp.net](http://www.haywoodtp.net)], and is shown below.

[It should be noted that any questions I presented to either Judy Ballard, the Tax Assessor, and Julie Davis, the Finance Director, have been answered as honestly and directly as I could expect from anyone. I didn't feel that anything was held back.]

JUL 22 2011

Reject to Department of Revenue

DEED EDIT SHEET *what they consider Non Valed Sales*

CODE REASONS FOR REJECTION:

- A. The transaction includes the conveyance of two (2) or more parcels.
- B. Sales for which the improvements sold are not included in the tax assessment or the assessment included improvements built after the sale.
- C. Deed shows \$6.00\* or less in revenue stamps. \*Transaction is for \$3,000 or less.
- D. The date the deed was made, entered or notarized is outside the dates of the study period. (The study period runs from January 1 to December 31.)
- E. The transaction is between relatives or related businesses.
- F. The grantor is only conveying an undivided or fractional interest to the grantee.
- G. The deed reserves until the grantor, a life estate or some other interest.
- H. The deed reserves unto the grantor the possession of, or lease of, the property for specified period following the sale.
- I. One or both of the parties involved in the transaction is governmental, a public utility, lending institution, or a relocation firm.
- J. The deed conveys a cemetery lot or other tax-exempt property.
- K. One or both of the parties involved in the transaction is a church, school, lodge, or some other educational organization.
- M. The deed indicates that the property conveyed is situated in more than one county.
- N. The transaction is for minerals, timber, etc. or the rights to mine or cut same.
- O. The transaction includes the conveyance of personal property, and the value of such is not specified separate from the real property value in the deed.
- P. The transaction is the result of a forced sale or auction.
- Q. Transaction made by the use of a Contract for Deed, the agreement for which is executed and sale actually made prior to the study.
- R. The transaction involves the trade or exchange of real property.
- S. The transaction is for real property, which cannot be clearly identified on the county tax records.
- X. Other (An explanation must be provided when this code is used.)

re: JUDY BALLARD

Board of Equalization and Revenue  
Conference Room.

Revised January 1, 2008

**[12] Determination of Data used for Revaluation Analysis.**

I had presumed that the data supplied to Vicki Hyatt of The Mountaineer by David Francis were valid sales. For the purpose of this study, the data need only satisfy one (1) criteria: That there was a willing Seller, and that there was a willing Buyer. I did not exclude anything based on the "Deed Edit Sheet". This broadens the scope of the study, and should compliment actual trends of what is happening here in the real world of Haywood County.

I accessed the archaic county on-line DOS system, and after verifying several of the properties that had either missing sales numbers or missing assessment values, I found that there was no new data to be found using the DOS system. The data on the DOS system matched closely to that of the data of Maps Online. It should be noted that in any further analysis from this point, that there is more data but it had to be excluded, as the new property had not yet been assessed, or in some other way, it was determined by the Tax Assessor, Judy Ballard, that it was not possible to update either computer data base. I continued the analysis using the 386 properties that had complete data obtained with the Land Transaction Data.

In the original Constituent Concern by Denny King, he had broken the sales into different sales price categories:

- Over \$500K
- \$100K-\$500K
- Under \$100K

David Francis, in his response to Vicki Hyatt of The Mountaineer, broke it down further:

- Over \$500K
- \$300K-\$500K
- \$100K-\$300K
- Under \$100K

The following section is an initial breakdown of the now three (3) general sets of data:

- Francis Data
- MLS
- Land Transfer Data

all divided into the Francis breakdown of sales values

**[13] Interim Analysis of 2011 Sales verses Revaluation Assessments between Jan. - May 2011.**

Interim Analysis of Haywood County 2011 Sales verses Revaluation Assessments between Jan. - May 2011. Source data from three (3) sources and making comparisons is used.

- The figures David Francis presented to Vicki Hyatt at the end of June [re: [www.haywoodtp.net](http://www.haywoodtp.net) , [Haywood County Tax Value and Sales Report by David Francis for Jan - May 2011 \(untitled, undated, unsigned - typical\)](#) given to Vicki Hyatt of The Mountaineer, 6/27/2011. 7/07/2011... ],
- MLS (Multiple Listing Service) data for those months, supplied to me by various Realtors and CPA's,
- A Land Transfer Report [re: [www.haywoodtp.net](http://www.haywoodtp.net), [Land Transfer Report by Register of Deeds for Jan - May 2011 \(titled, dated, signed\). 7/07/2011...](#) ].

Also implied, but not shown is data from an Analysis by Denny King, [re: [www.haywoodtp.net](http://www.haywoodtp.net), [Constituent Concern - "Property Tax Assessment Values" by Denny King, David Francis FAILED to address at County Commission Meeting 6/20/2011. 6/21/2011...](#)]

	Francis	MLS	Land Transfer Report
Total Sales (Qty)	215 (100%)	165 (100%) [missing data also]	524 [missing data] 386 (100%)
< \$100K	85 (40%)	49 (30%)	196 (51%)
\$100K - \$300K	102 (47%)	98 (59%)	154 (40%)
\$300K - \$500K	17 ( 8%)	12 ( 7%)	22 ( 6%)
> \$500K	11 ( 5%)	6 ( 4%)	14 ( 4%)

Francis	Total Sales	Total Assessed	% Over Assessed	Average Over Assessed [*]
< \$100K	4,196,600	5,025,000	20%	36%
\$100K - \$300K	18,206,450	17,588,500	-3%	-2%
\$300K - \$500K	6,190,188	5,720,400	-8%	-9%
> \$500K	7,880,000	6,324,600	-20%	-18%
<b>TOTAL</b>	<b>36,472,638</b>	<b>34,658,500</b>	<b>-5%</b>	<b>12%</b>

MLS	Total Sales	Total Assessed	% Over Assessed	Average Over Assessed [*]
< \$100K	2,941,500	4,639,900	58%	80%
\$100K - \$300K	20,589,912	23,482,600	14%	7%
\$300K - \$500K	4,566,400	4,421,000	-3%	-4%
> \$500K	3,695,000	3,056,000	-17%	-17%
<b>TOTAL</b>	<b>31,792,812</b>	<b>35,600,100</b>	<b>12%</b>	<b>27%</b>

Land Transfers	Total Sales	Total Assessed	% Over Assessed	Average Over Assessed [*]
< \$100K	8,799,497	14,792,559	68%	211%
\$100K - \$300K	27,381,073	28,751,300	5%	8%
\$300K - \$500K	8,143,188	7,810,057	-4%	-4%
> \$500K	10,683,808	9,498,216	-8%	-7%
<b>TOTAL</b>	<b>54,683,808</b>	<b>60,852,216</b>	<b>11%</b>	<b>-7%</b>

[\*] This percentage is the average of each percentage each property is over or under assessed.

There are several things to note at this point.

- Data in all three groups showed that **all** properties under \$100K were **over** assessed [highlighted].
- The aggregate total Francis had used yielded an percentage that showed that, based on overall total sales numbers, he was 5% under assessed. This is the general number that he reported to the County Commissioners to let them know that his assessment was “spot on”. I would consider this “cherry picking”.
- The same totals for the MLS and Land Transfer group of sales were comparable (11% and 12% over assessed), with a 16% total difference between those and the numbers Francis chose [also highlighted].

**[14] Median Values, Thresholds of Accuracy.**

There had been discussion of the accuracy of the reassessment. What were they? I spoke to Stephen Pelfrey, Property Valuation Specialist, North Carolina Department of Revenue, Local Government Division - Property Tax Section on August 3 regarding accuracy standards. He indicated in an e-mail on August 8, 2011:

Mr. Miller,

My colleague, Heather Scheel, sent me the message below, relating to our telephone conversation last week. I believe this is the information you are looking for:

G.S. 105-284(b) provides for a reduction in the assessed value of real property owned by public service companies, when the county's median sales/assessment ratio falls below 90%.

G.S. 105-286(a)(2) provides for a mandatory advancement of the countywide reappraisal, for counties with populations of 75,000 and above, when the county's median sales/assessment ratio either falls below 85% or rises above 115%.

I recalculated the all data bases from the three groupings of data, now based on an accuracy threshold of plus or minus 15%. I sorted the data, starting from the most under assessed, increasing to the most over assessed. The data yields multiple spread sheets with columns of sorted data. I further subdivided the three groupings of data [Francis, MLS, and Land Transfer] into three sub-groupings each based on sales price groupings:

- Total Sales
- Sales <= \$100K
- Sales > \$100K

So there are a total of nine (9) spread sheets (and graphical representations) of sorted data. There is a blank line inserted in the data between the various threshold values, -15%, 0%, and +15%. Additionally, there is a computed “ruler”, a set of calculated values of -15% of the sales value and +15% of the sales value. This is used as a boundary, or ruler, when graphing the data to show when an assessment exceeds +/- 15%.

The data in the graphs are identified by headings above the data and are explained as follows:

- Column 1 PIN, property identification number
- Column 2 Sales Date, date property sold/purchased
- Column 3 Sales Price
- Column 4 2011 Assessed value
- Column 5 % Change  $[(N_{\text{final}} - N_{\text{initial}})/N_{\text{initial}}](100) = \% \text{ change.}$
- Column 6 +15% ruler, 15% over the sales price
- Column 7 -15% ruler, 15% under the sales price.

After each of the nine (9) sets of data, there is a single graph.

There are four values plotted on each graph:

- Sales [red], a square symbol
- Assessed value [green], a cross
- + 15% ruler [yellow] an empty square
- -15% ruler [Lite blue] an X

If assessments were ideal, there would be no assessments outside either plus or minus 15% ruler. Any assessment outside is greater than plus or minus 15%.

[15] Francis Sales Data, Total Sales (215).

August 4, 2011  
 Monroe A. Miller Jr.

**Francis Sales Data for 1/1/11 - 5/31/11**

Data given to Vicki Hyatt by David Francis, 6/27/2011.

Column Identifications

- 1<sup>st</sup> column, Pin
- 2<sup>nd</sup> column, Sales Date
- 3<sup>rd</sup> column, Sale price
- 4<sup>th</sup> column, 2011 Assessment value
- 5<sup>th</sup> column, Percent change  $(((2011 \text{ Assess} - \text{sales price})/\text{sales price})*100)$
- 6<sup>th</sup> column, calculation of 15% over sales price, used for graph,
- 7<sup>th</sup> column, calculation of 15% under sales price, used for graph.

Breaks in data indicate thresholds at +15%, 0%, and -15%.

Graph at end of data shows Sales price, 2011 Assessment variations, and the rulers.

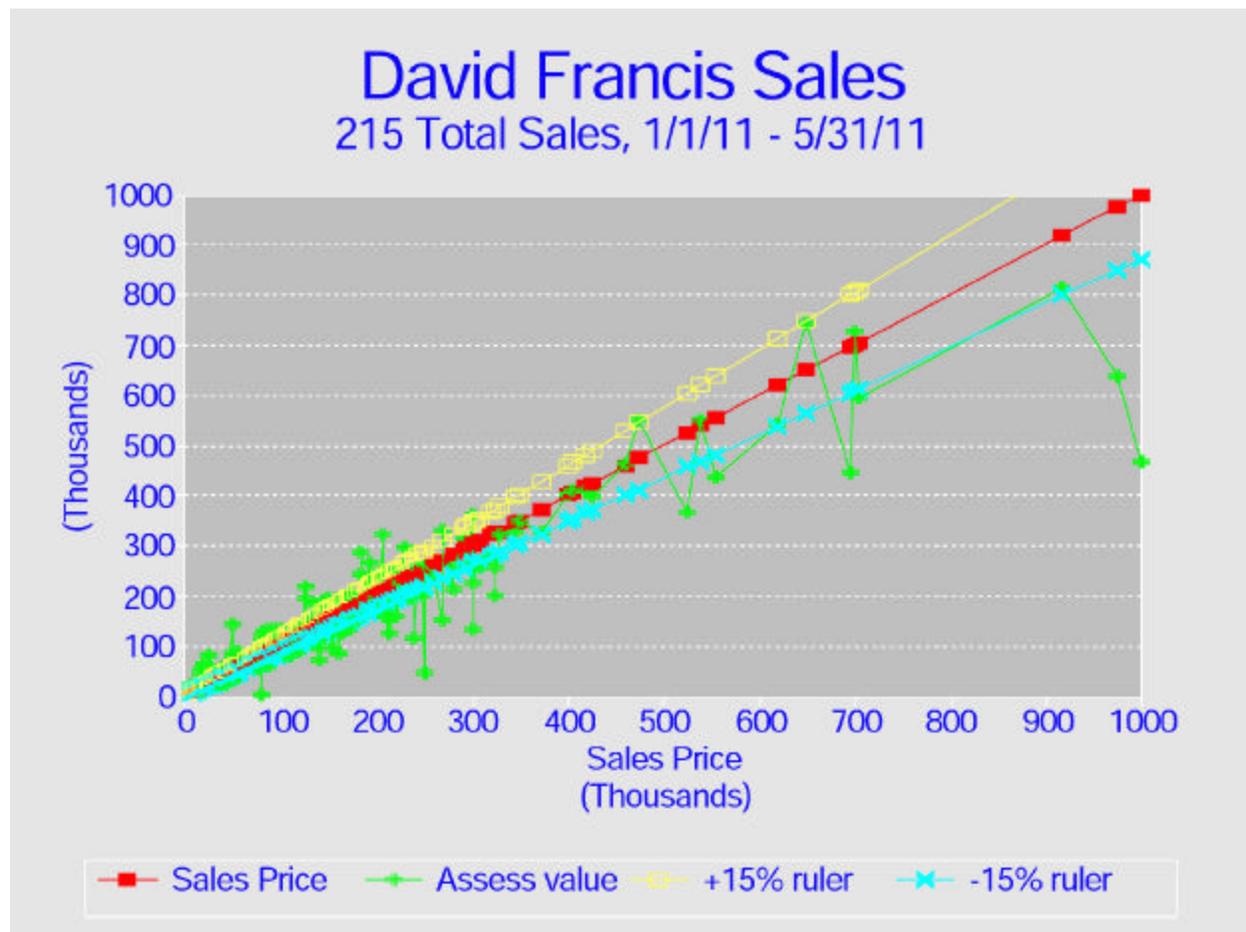
PIN                      Sales Date    Sale Price    2011 Assess    % Change    +15% ruler    -15% ruler  
 215 total properties

8608-46-2929	04/01/11	80,000	3,300	-96%	92,000	69,565
8627-40-7604	04/28/11	250,000	48,800	-80%	287,500	217,391
8731-89-9323	05/06/11	300,000	135,400	-55%	345,000	260,870
8613-07-4855	01/13/11	1,000,000	468,800	-53%	1,150,000	869,565
8615-91-1515	02/01/11	240,000	118,300	-51%	276,000	208,696
8605-24-1826	02/18/11	140,000	72,300	-48%	161,000	121,739
8673-12-1134	02/10/11	160,000	87,100	-46%	184,000	139,130
8667-25-4340	05/02/11	270,000	151,700	-44%	310,500	234,783
7686-52-7417	03/04/11	215,000	126,200	-41%	247,250	186,957
8619-32-5181	02/14/11	43,500	26,100	-40%	50,025	37,826
8710-55-3196	05/27/11	154,000	95,400	-38%	177,100	133,913
8613-08-3280	02/18/11	325,000	202,700	-38%	373,750	282,609
8615-03-1179	05/19/11	40,000	25,500	-36%	46,000	34,783
7685-86-1578	04/21/11	695,000	447,700	-36%	799,250	604,348
8626-28-1624	01/05/11	974,000	636,200	-35%	1,120,100	846,957
8618-22-4116	05/16/11	87,500	57,800	-34%	100,625	76,087
8627-34-1951	04/01/11	140,000	94,100	-33%	161,000	121,739
8635-93-4327	04/29/11	51,000	34,400	-33%	58,650	44,348
8604-77-5928	02/08/11	17,100	11,600	-32%	19,665	14,870
8710-52-2283	04/29/11	55,000	38,300	-30%	63,250	47,826
7790-86-4907	04/01/11	525,000	366,700	-30%	603,750	456,522
8626-47-2632	01/05/11	215,000	152,600	-29%	247,250	186,957
8700-37-3386	01/19/11	54,000	38,800	-28%	62,100	46,957
7696-37-9427	04/29/11	75,000	54,200	-28%	86,250	65,217
8710-61-3324	03/28/11	215,000	156,800	-27%	247,250	186,957
8626-47-2339	02/04/11	221,000	162,100	-27%	254,150	192,174
8627-51-0490	05/09/11	39,500	29,100	-26%	45,425	34,348
8617-41-6417	03/29/11	220,000	162,800	-26%	253,000	191,304
8605-29-5427	04/26/11	110,000	81,400	-26%	126,500	95,652
7697-20-1366	02/02/11	302,000	226,700	-25%	347,300	262,609
8645-28-8837	05/09/11	105,000	79,400	-24%	120,750	91,304
8605-34-7632	04/18/11	280,000	212,000	-24%	322,000	243,478
8626-82-7906	01/21/11	210,000	159,000	-24%	241,500	182,609
8636-58-1930	03/11/11	33,000	25,000	-24%	37,950	28,696
7697-84-3942	04/29/11	163,000	124,300	-24%	187,450	141,739
8626-45-4715	03/01/11	119,000	91,500	-23%	136,850	103,478
8604-93-8795	01/07/11	172,000	133,300	-23%	197,800	149,565
8608-46-2933	04/01/11	80,000	62,100	-22%	92,000	69,565
8710-54-9150	05/20/11	555,000	435,400	-22%	638,250	482,609
8614-49-4703	05/23/11	117,000	92,500	-21%	134,550	101,739
7684-83-0364	05/27/11	165,000	130,800	-21%	189,750	143,478
7698-16-4766	01/31/11	85,000	67,400	-21%	97,750	73,913
8615-10-4608	05/20/11	325,000	258,900	-20%	373,750	282,609
8629-40-3147	04/01/11	249,000	200,000	-20%	286,350	216,522
7696-37-7478	04/15/11	85,000	68,300	-20%	97,750	73,913
8633-24-1992	02/14/11	145,000	117,700	-19%	166,750	126,087
8615-00-1572	03/07/11	309,000	255,900	-17%	355,350	268,696
8615-36-6753	03/29/11	704,000	593,000	-16%	809,600	612,174
8605-80-8718	05/16/11	27,500	23,200	-16%	31,625	23,913
8678-41-9314	04/28/11	234,000	197,700	-16%	269,100	203,478
8658-21-7165	01/26/11	180,000	152,100	-16%	207,000	156,522

7684-56-0426	05/13/11	165,000	140,500	-15%	189,750	143,478
8605-34-6837	04/19/11	325,000	279,800	-14%	373,750	282,609
8615-91-6638	03/30/11	320,000	275,500	-14%	368,000	278,261
8615-26-5062	04/28/11	220,000	190,100	-14%	253,000	191,304
7696-49-1027	03/30/11	185,000	160,700	-13%	212,750	160,870
7666-97-2926	03/14/11	180,000	156,400	-13%	207,000	156,522
8629-77-4652	04/01/11	220,000	191,200	-13%	253,000	191,304
8613-39-9527	01/07/11	210,000	182,700	-13%	241,500	182,609
8605-29-7535	04/26/11	620,000	541,300	-13%	713,000	539,130
8649-35-0368	02/24/11	80,000	69,900	-13%	92,000	69,565
8606-49-1363	03/10/11	372,688	326,800	-12%	428,591	324,077
8629-80-3445	04/21/11	304,000	267,700	-12%	349,600	264,348
8629-13-7918	03/15/11	295,000	262,000	-11%	339,250	256,522
8657-30-3859	01/07/11	917,000	815,000	-11%	1,054,550	797,391
8644-94-2779	04/29/11	125,000	112,900	-10%	143,750	108,696
8666-06-9288	04/18/11	120,000	108,900	-9%	138,000	104,348
7696-05-5894	02/11/11	195,000	177,000	-9%	224,250	169,565
7696-87-2064	03/04/11	25,000	22,700	-9%	28,750	21,739
8666-12-2013	05/05/11	281,000	256,500	-9%	323,150	244,348
8629-80-0035	01/18/11	175,000	160,000	-9%	201,250	152,174
8608-46-8463	01/31/11	20,000	18,400	-8%	23,000	17,391
8604-81-6723	05/23/11	52,000	47,900	-8%	59,800	45,217
8734-07-3543	01/14/11	105,000	97,600	-7%	120,750	91,304
8634-39-5807	02/01/11	260,000	242,100	-7%	299,000	226,087
8638-19-7415	03/25/11	425,000	396,100	-7%	488,750	369,565
8667-02-1962	03/08/11	98,500	92,100	-6%	113,275	85,652
7697-43-4425	02/08/11	174,000	163,500	-6%	200,100	151,304
8627-83-6109	02/04/11	35,000	32,900	-6%	40,250	30,435
8674-05-0218	01/19/11	100,000	94,400	-6%	115,000	86,957
7687-33-4780	01/28/11	345,000	326,100	-5%	396,750	300,000
8627-21-4882	03/31/11	238,500	227,000	-5%	274,275	207,391
8625-29-1224	03/22/11	50,000	47,700	-5%	57,500	43,478
7698-60-8259	04/21/11	229,000	218,500	-5%	263,350	199,130
8604-04-4457	03/30/11	190,000	181,300	-5%	218,500	165,217
8614-03-1087	05/26/11	110,000	105,000	-5%	126,500	95,652
8615-26-2402	03/09/11	123,000	118,700	-3%	141,450	106,957
8637-20-3984	05/09/11	175,000	169,100	-3%	201,250	152,174
8605-62-4381	02/17/11	36,000	34,800	-3%	41,400	31,304
8627-32-5106	01/07/11	200,000	194,000	-3%	230,000	173,913
8657-31-1462	03/16/11	68,000	66,000	-3%	78,200	59,130
8608-46-9463	01/31/11	45,000	43,700	-3%	51,750	39,130
8615-09-9809	01/31/11	126,000	123,000	-2%	144,900	109,565
8626-78-5732	04/21/11	418,500	408,600	-2%	481,275	363,913
8658-94-8805	03/04/11	175,000	171,100	-2%	201,250	152,174
8628-80-3110	05/27/11	32,000	31,300	-2%	36,800	27,826
7685-86-7008	04/06/11	329,000	322,200	-2%	378,350	286,087
7696-78-3114	03/08/11	180,000	176,600	-2%	207,000	156,522
8616-46-8924	04/14/11	162,500	159,700	-2%	186,875	141,304
8636-69-9478	03/29/11	112,000	110,100	-2%	128,800	97,391
8665-85-0029	01/07/11	145,000	142,600	-2%	166,750	126,087
8659-19-1248	02/01/11	57,700	57,000	-1%	66,355	50,174
8616-96-6586	03/14/11	200,000	197,600	-1%	230,000	173,913
8637-63-7047	01/05/11	108,000	106,800	-1%	124,200	93,913
8666-06-4803	02/28/11	170,000	168,300	-1%	195,500	147,826
8647-38-5825	02/28/11	87,000	86,200	-1%	100,050	75,652
8605-34-2760	05/20/11	350,000	349,000	-0%	402,500	304,348
8616-24-5686	03/15/11	225,000	224,400	-0%	258,750	195,652
7697-65-8032	03/22/11	172,500	172,300	-0%	198,375	150,000
8619-76-9056	03/24/11	460,000	460,800	0%	529,000	400,000
8637-63-7939	01/24/11	225,000	225,400	0%	258,750	195,652
8618-44-5726	02/09/11	400,000	401,800	0%	460,000	347,826
8616-98-1448	01/21/11	405,000	411,900	2%	465,750	352,174
8656-97-2651	05/26/11	140,000	142,700	2%	161,000	121,739
8667-16-0586	02/25/11	147,000	150,000	2%	169,050	127,826
8616-87-4938	03/18/11	540,000	551,400	2%	621,000	469,565
8625-38-8477	03/31/11	73,000	74,900	3%	83,950	63,478
8646-62-3900	01/06/11	130,000	134,200	3%	149,500	113,043
8615-37-3292	02/16/11	700,000	725,000	4%	805,000	608,696
8609-30-7974	03/22/11	140,000	145,500	4%	161,000	121,739
7686-83-5312	01/18/11	116,450	121,400	4%	133,918	101,261
8605-15-9701	05/10/11	250,000	261,300	5%	287,500	217,391
7697-65-5319	01/14/11	245,000	258,100	5%	281,750	213,043
8664-00-8551	03/17/11	130,000	137,000	5%	149,500	113,043

7688-26-5635	03/31/11	170,000	181,000	6%	195,500	147,826
8667-23-1683	02/14/11	50,000	53,300	7%	57,500	43,478
7696-37-5518	02/25/11	71,500	76,300	7%	82,225	62,174
8666-15-0874	04/08/11	25,000	26,800	7%	28,750	21,739
8627-31-4733	02/04/11	291,000	313,200	8%	334,650	253,043
8614-17-4895	05/17/11	180,000	193,800	8%	207,000	156,522
8605-86-0116	05/19/11	56,000	60,400	8%	64,400	48,696
7698-79-2156	03/11/11	183,500	201,100	10%	211,025	159,565
8604-54-6801	01/18/11	35,000	38,500	10%	40,250	30,435
8656-77-0606	03/21/11	120,000	132,800	11%	138,000	104,348
8606-80-9940	05/23/11	30,000	33,400	11%	34,500	26,087
8667-34-4855	05/13/11	119,000	132,800	12%	136,850	103,478
8637-05-2094	01/07/11	120,000	134,200	12%	138,000	104,348
8656-77-6417	03/28/11	62,500	70,200	12%	71,875	54,348
8667-02-9753	05/23/11	56,000	63,000	13%	64,400	48,696
8604-88-9536	01/04/11	83,000	93,900	13%	95,450	72,174
8760-62-1170	05/05/11	135,000	153,200	13%	155,250	117,391
8668-70-8627	04/29/11	24,900	28,400	14%	28,635	21,652
8606-69-4887	05/31/11	125,000	142,600	14%	143,750	108,696
8629-19-9790	03/29/11	650,000	744,100	14%	747,500	565,217
8657-91-1844	04/15/11	125,000	144,100	15%	143,750	108,696
7697-43-6056	02/16/11	217,000	250,500	15%	249,550	188,696
8635-09-8983	05/23/11	132,500	153,300	16%	152,375	115,217
8616-87-4179	05/27/11	475,000	549,900	16%	546,250	413,043
7666-39-6318	01/25/11	130,000	150,900	16%	149,500	113,043
7676-41-4631	01/05/11	200,000	232,800	16%	230,000	173,913
8608-02-3916	01/13/11	30,000	35,100	17%	34,500	26,087
8609-94-5072	03/16/11	175,000	205,700	18%	201,250	152,174
8700-72-1330	03/25/11	45,000	52,900	18%	51,750	39,130
7697-79-1953	03/18/11	165,000	195,600	19%	189,750	143,478
7686-16-9878	04/18/11	140,000	166,500	19%	161,000	121,739
7698-31-9986	04/01/11	30,000	36,000	20%	34,500	26,087
8609-39-0957	04/29/11	50,000	60,100	20%	57,500	43,478
8633-99-7363	05/27/11	101,000	121,700	20%	116,150	87,826
7677-29-1870	05/12/11	300,000	361,700	21%	345,000	260,870
8633-75-6947	04/29/11	205,000	249,100	22%	235,750	178,261
8636-44-9700	03/25/11	159,000	193,300	22%	182,850	138,261
8605-84-1787	02/24/11	72,500	88,900	23%	83,375	63,043
7677-70-0787	05/17/11	190,000	233,000	23%	218,500	165,217
8635-71-2198	04/21/11	113,000	139,100	23%	129,950	98,261
8615-03-9951	04/15/11	270,000	333,500	24%	310,500	234,783
8656-89-3674	01/07/11	95,000	117,800	24%	109,250	82,609
7686-95-0257	03/23/11	95,000	119,100	25%	109,250	82,609
8644-59-7345	02/16/11	20,000	25,300	27%	23,000	17,391
8657-90-4910	03/09/11	53,000	67,100	27%	60,950	46,087
8615-78-3720	03/25/11	150,000	195,100	30%	172,500	130,435
8615-06-9935	02/18/11	77,000	100,300	30%	88,550	66,957
8616-93-7308	05/25/11	229,000	298,600	30%	263,350	199,130
8636-77-0825	02/02/11	184,500	242,700	32%	212,175	160,435
8636-58-2557	05/23/11	145,000	192,500	33%	166,750	126,087
8607-79-4048	02/04/11	100,000	133,500	34%	115,000	86,957
8608-44-8760	03/15/11	135,000	183,200	36%	155,250	117,391
8617-97-1040	03/21/11	100,000	136,100	36%	115,000	86,957
8667-96-3138	05/10/11	192,500	262,900	37%	221,375	167,391
8604-88-0836	05/23/11	39,500	54,500	38%	45,425	34,348
8655-83-2921	04/21/11	80,000	112,700	41%	92,000	69,565
8656-98-4164	05/24/11	94,000	132,600	41%	108,100	81,739
7697-91-4643	05/31/11	55,000	77,900	42%	63,250	47,826
8657-75-6554	04/21/11	90,000	129,500	44%	103,500	78,261
7676-63-0608	04/28/11	35,000	50,900	45%	40,250	30,435
8615-43-4835	04/29/11	40,000	58,600	47%	46,000	34,783
7677-41-7271	04/14/11	25,000	37,000	48%	28,750	21,739
8668-15-5251	03/11/11	50,000	74,300	49%	57,500	43,478
7666-28-4950	03/08/11	10,000	15,100	51%	11,500	8,696
8607-69-8187	05/31/11	80,000	121,600	52%	92,000	69,565
8605-19-3981	03/29/11	185,000	284,900	54%	212,750	160,870
8637-83-9404	04/28/11	87,000	134,800	55%	100,050	75,652
7695-54-6090	02/28/11	205,500	320,300	56%	236,325	178,696
8606-28-2066	05/24/11	125,000	197,200	58%	143,750	108,696
8646-34-7088	05/27/11	82,500	130,400	58%	94,875	71,739
8608-44-9159	04/29/11	32,000	50,900	59%	36,800	27,826
7697-07-8415	05/04/11	31,000	51,100	65%	35,650	26,957
8615-07-7153	02/10/11	50,000	84,500	69%	57,500	43,478

7686-07-8909	01/25/11	25,000	42,300	69%	28,750	21,739
8656-02-0991	03/23/11	53,500	90,600	69%	61,525	46,522
7697-22-8061	04/26/11	6,500	11,100	71%	7,475	5,652
8605-90-2644	01/21/11	125,000	216,500	73%	143,750	108,696
8700-83-1808	05/27/11	15,000	28,100	87%	17,250	13,043
7696-78-3043	03/09/11	15,000	28,200	88%	17,250	13,043
8666-04-9994	05/09/11	14,000	27,000	93%	16,100	12,174
8616-80-4262	05/16/11	25,000	49,400	98%	28,750	21,739
8637-23-5789	01/27/11	11,500	24,700	115%	13,225	10,000
8608-44-9512	04/28/11	11,500	25,000	117%	13,225	10,000
8606-17-7723	05/24/11	20,000	45,900	130%	23,000	17,391
8645-12-7639	04/04/11	8,000	20,700	159%	9,200	6,957
8646-21-8879	02/02/11	19,300	52,300	171%	22,195	16,783
8605-95-1385	02/09/11	50,000	142,100	184%	57,500	43,478
8646-33-7201	03/31/11	20,000	63,300	217%	23,000	17,391
8639-13-0919	04/07/11	15,000	47,600	217%	17,250	13,043
8668-17-3122	04/20/11	25,000	83,900	236%	28,750	21,739
8657-75-2154	04/08/11	7,000	25,000	257%	8,050	6,087



[16] Francis Sales Data, properties <= \$100K.

August 4, 2011  
 Monroe A. Miller Jr.

Francis Sales Data properties <= \$100K for 1/1/11 - 5/31/11

Data given to Vicki Hyatt by David Francis, 6/27/2011.

Column Identifications

- 1<sup>st</sup> column, Pin
- 2<sup>nd</sup> column, Sales Date
- 3<sup>rd</sup> column, Sale price
- 4<sup>th</sup> column, 2011 Assessment value
- 5<sup>th</sup> column, Percent change  $(((2011 \text{ Assess} - \text{sales price})/\text{sales price})*100)$
- 6<sup>th</sup> column, calculation of 15% over sales price, used for graph,
- 7<sup>th</sup> column, calculation of 15% under sales price, used for graph.

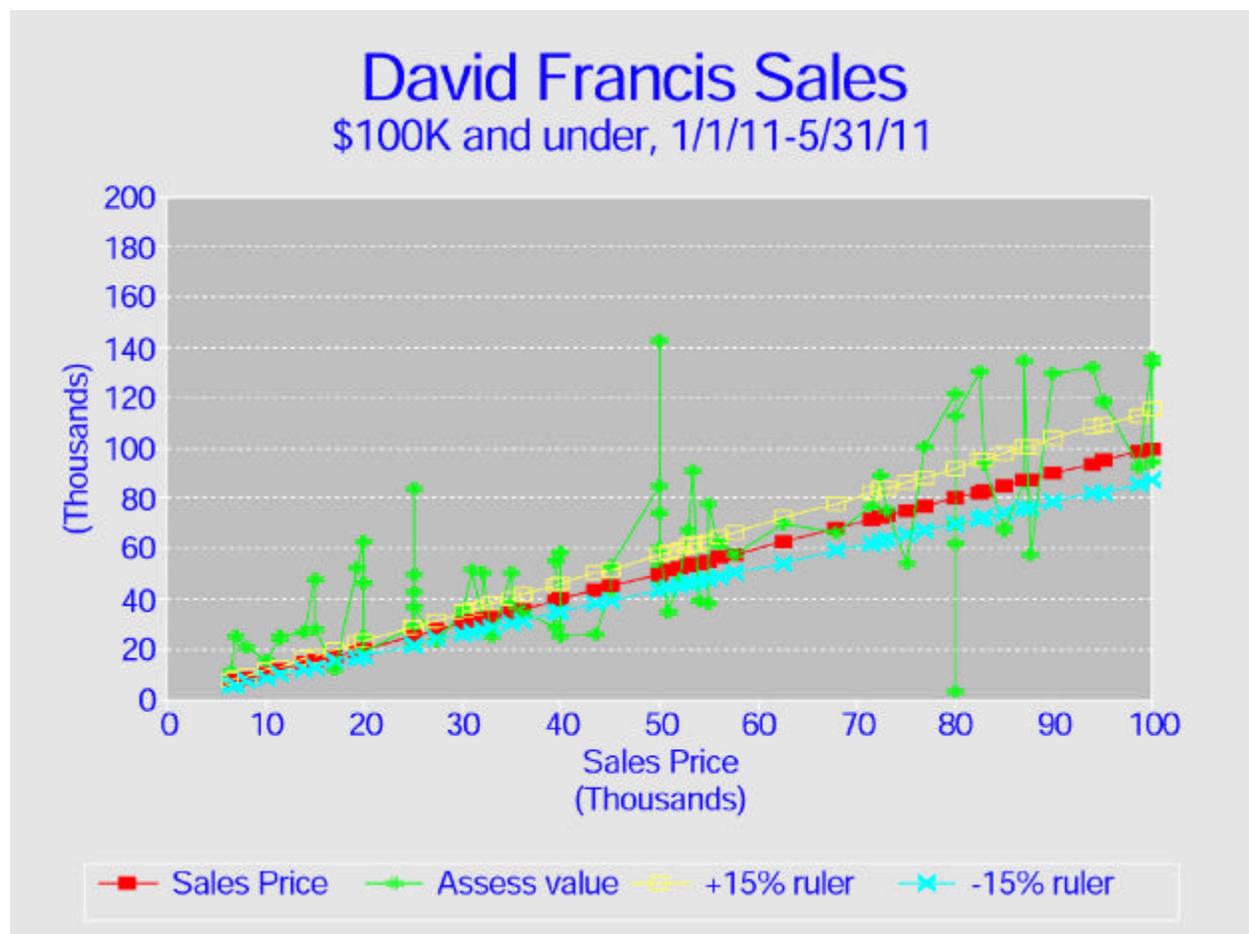
Breaks in data indicate thresholds at +15%, 0%, and -15%.

Graph at end of data shows Sales price, 2011 Assessment variations, and the rulers.

PIN Sales Date Sale Price 2011 Assess % Change +15% ruler -15% ruler  
 85 Properties \$100K and under

8608-46-2929	04/01/11	80,000	3,300	-96%	92,000	69,565
8619-32-5181	02/14/11	43,500	26,100	-40%	50,025	37,826
8615-03-1179	05/19/11	40,000	25,500	-36%	46,000	34,783
8618-22-4116	05/16/11	87,500	57,800	-34%	100,625	76,087
8635-93-4327	04/29/11	51,000	34,400	-33%	58,650	44,348
8604-77-5928	02/08/11	17,100	11,600	-32%	19,665	14,870
8710-52-2283	04/29/11	55,000	38,300	-30%	63,250	47,826
8700-37-3386	01/19/11	54,000	38,800	-28%	62,100	46,957
7696-37-9427	04/29/11	75,000	54,200	-28%	86,250	65,217
8627-51-0490	05/09/11	39,500	29,100	-26%	45,425	34,348
8636-58-1930	03/11/11	33,000	25,000	-24%	37,950	28,696
8608-46-2933	04/01/11	80,000	62,100	-22%	92,000	69,565
7698-16-4766	01/31/11	85,000	67,400	-21%	97,750	73,913
7696-37-7478	04/15/11	85,000	68,300	-20%	97,750	73,913
8605-80-8718	05/16/11	27,500	23,200	-16%	31,625	23,913
8649-35-0368	02/24/11	80,000	69,900	-13%	92,000	69,565
7696-87-2064	03/04/11	25,000	22,700	-9%	28,750	21,739
8608-46-8463	01/31/11	20,000	18,400	-8%	23,000	17,391
8604-81-6723	05/23/11	52,000	47,900	-8%	59,800	45,217
8667-02-1962	03/08/11	98,500	92,100	-6%	113,275	85,652
8627-83-6109	02/04/11	35,000	32,900	-6%	40,250	30,435
8674-05-0218	01/19/11	100,000	94,400	-6%	115,000	86,957
8625-29-1224	03/22/11	50,000	47,700	-5%	57,500	43,478
8605-62-4381	02/17/11	36,000	34,800	-3%	41,400	31,304
8657-31-1462	03/16/11	68,000	66,000	-3%	78,200	59,130
8608-46-9463	01/31/11	45,000	43,700	-3%	51,750	39,130
8628-80-3110	05/27/11	32,000	31,300	-2%	36,800	27,826
8659-19-1248	02/01/11	57,700	57,000	-1%	66,355	50,174
8647-38-5825	02/28/11	87,000	86,200	-1%	100,050	75,652
8625-38-8477	03/31/11	73,000	74,900	3%	83,950	63,478
8667-23-1683	02/14/11	50,000	53,300	7%	57,500	43,478
7696-37-5518	02/25/11	71,500	76,300	7%	82,225	62,174
8666-15-0874	04/08/11	25,000	26,800	7%	28,750	21,739
8605-86-0116	05/19/11	56,000	60,400	8%	64,400	48,696
8604-54-6801	01/18/11	35,000	38,500	10%	40,250	30,435
8606-80-9940	05/23/11	30,000	33,400	11%	34,500	26,087
8656-77-6417	03/28/11	62,500	70,200	12%	71,875	54,348
8667-02-9753	05/23/11	56,000	63,000	13%	64,400	48,696
8604-88-9536	01/04/11	83,000	93,900	13%	95,450	72,174
8668-70-8627	04/29/11	24,900	28,400	14%	28,635	21,652
8608-02-3916	01/13/11	30,000	35,100	17%	34,500	26,087
8700-72-1330	03/25/11	45,000	52,900	18%	51,750	39,130
7698-31-9986	04/01/11	30,000	36,000	20%	34,500	26,087
8609-39-0957	04/29/11	50,000	60,100	20%	57,500	43,478
8605-84-1787	02/24/11	72,500	88,900	23%	83,375	63,043
8656-89-3674	01/07/11	95,000	117,800	24%	109,250	82,609
7686-95-0257	03/23/11	95,000	119,100	25%	109,250	82,609
8644-59-7345	02/16/11	20,000	25,300	27%	23,000	17,391

8657-90-4910	03/09/11	53,000	67,100	27%	60,950	46,087
8615-06-9935	02/18/11	77,000	100,300	30%	88,550	66,957
8607-79-4048	02/04/11	100,000	133,500	34%	115,000	86,957
8617-97-1040	03/21/11	100,000	136,100	36%	115,000	86,957
8604-88-0836	05/23/11	39,500	54,500	38%	45,425	34,348
8655-83-2921	04/21/11	80,000	112,700	41%	92,000	69,565
8656-98-4164	05/24/11	94,000	132,600	41%	108,100	81,739
7697-91-4643	05/31/11	55,000	77,900	42%	63,250	47,826
8657-75-6554	04/21/11	90,000	129,500	44%	103,500	78,261
7676-63-0608	04/28/11	35,000	50,900	45%	40,250	30,435
8615-43-4835	04/29/11	40,000	58,600	47%	46,000	34,783
7677-41-7271	04/14/11	25,000	37,000	48%	28,750	21,739
8668-15-5251	03/11/11	50,000	74,300	49%	57,500	43,478
7666-28-4950	03/08/11	10,000	15,100	51%	11,500	8,696
8607-69-8187	05/31/11	80,000	121,600	52%	92,000	69,565
8637-83-9404	04/28/11	87,000	134,800	55%	100,050	75,652
8646-34-7088	05/27/11	82,500	130,400	58%	94,875	71,739
8608-44-9159	04/29/11	32,000	50,900	59%	36,800	27,826
7697-07-8415	05/04/11	31,000	51,100	65%	35,650	26,957
8615-07-7153	02/10/11	50,000	84,500	69%	57,500	43,478
7686-07-8909	01/25/11	25,000	42,300	69%	28,750	21,739
8656-02-0991	03/23/11	53,500	90,600	69%	61,525	46,522
7697-22-8061	04/26/11	6,500	11,100	71%	7,475	5,652
8700-83-1808	05/27/11	15,000	28,100	87%	17,250	13,043
7696-78-3043	03/09/11	15,000	28,200	88%	17,250	13,043
8666-04-9994	05/09/11	14,000	27,000	93%	16,100	12,174
8616-80-4262	05/16/11	25,000	49,400	98%	28,750	21,739
8637-23-5789	01/27/11	11,500	24,700	115%	13,225	10,000
8608-44-9512	04/28/11	11,500	25,000	117%	13,225	10,000
8606-17-7723	05/24/11	20,000	45,900	130%	23,000	17,391
8645-12-7639	04/04/11	8,000	20,700	159%	9,200	6,957
8646-21-8879	02/02/11	19,300	52,300	171%	22,195	16,783
8605-95-1385	02/09/11	50,000	142,100	184%	57,500	43,478
8646-33-7201	03/31/11	20,000	63,300	217%	23,000	17,391
8639-13-0919	04/07/11	15,000	47,600	217%	17,250	13,043
8668-17-3122	04/20/11	25,000	83,900	236%	28,750	21,739
8657-75-2154	04/08/11	7,000	25,000	257%	8,050	6,087



[17] Francis Sales Data, properties > \$100K.

August 4, 2011  
 Monroe A. Miller Jr.

**Francis Sales Data >\$100K for 1/1/11 - 5/31/11**

Data given to Vicki Hyatt by David Francis, 6/27/2011.

Column Identifications

- 1<sup>st</sup> column, Pin
- 2<sup>nd</sup> column, Sales Date
- 3<sup>rd</sup> column, Sale price
- 4<sup>th</sup> column, 2011 Assessment value
- 5<sup>th</sup> column, Percent change  $(((2011 \text{ Assess} - \text{sales price})/\text{sales price})*100)$
- 6<sup>th</sup> column, calculation of 15% over sales price, used for graph,
- 7<sup>th</sup> column, calculation of 15% under sales price, used for graph.

Breaks in data indicate thresholds at +15%, 0%, and -15%.

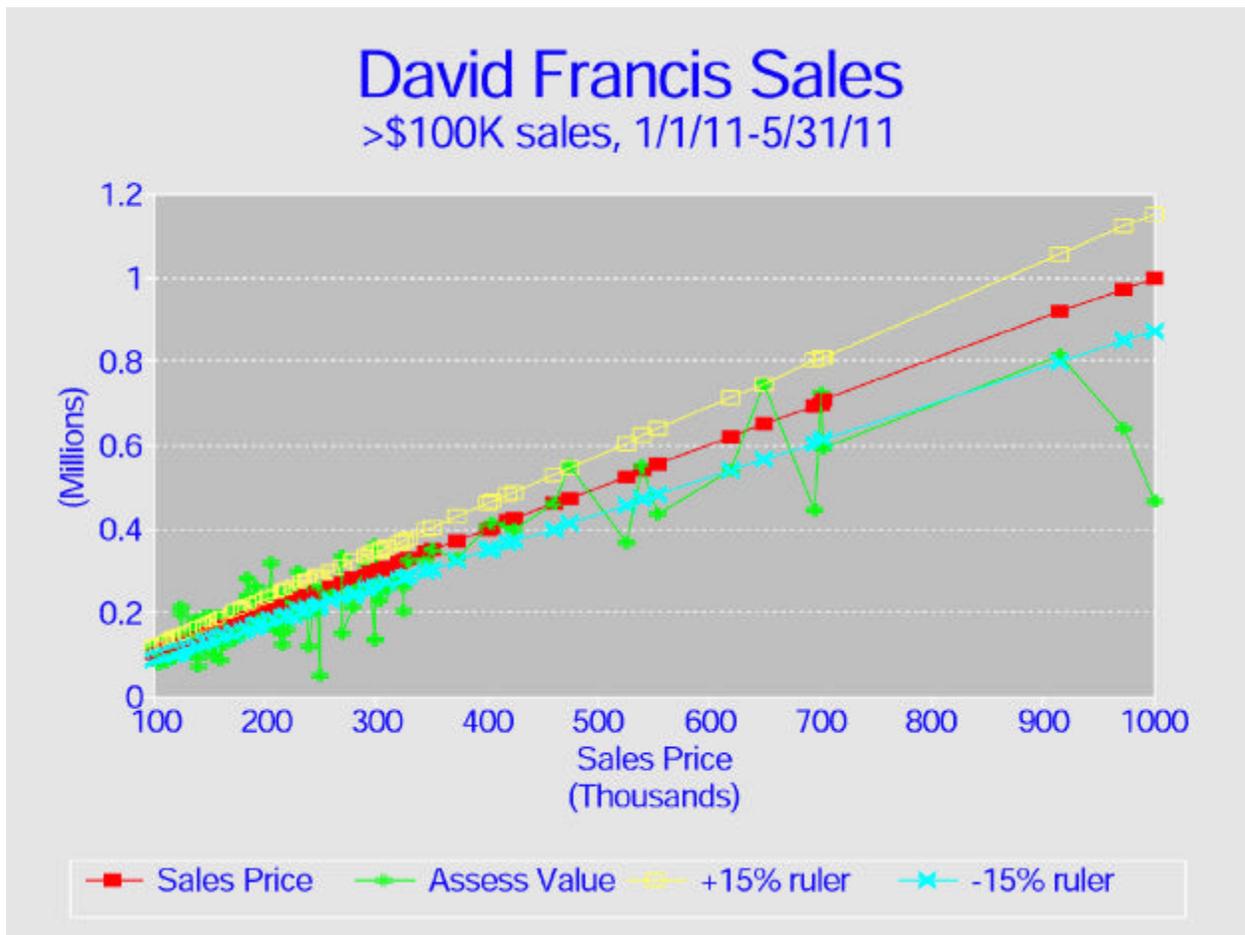
Graph at end of data shows Sales price, 2011 Assessment variations, and the rulers.

PIN                      Sales Date    Sale Price    2011 Assess    % Change    +15% ruler    -15% ruler  
 130 Properties over \$100K

8627-40-7604	04/28/11	250,000	48,800	-80%	287,500	217,391
8731-89-9323	05/06/11	300,000	135,400	-55%	345,000	260,870
8613-07-4855	01/13/11	1,000,000	468,800	-53%	1,150,000	869,565
8615-91-1515	02/01/11	240,000	118,300	-51%	276,000	208,696
8605-24-1826	02/18/11	140,000	72,300	-48%	161,000	121,739
8673-12-1134	02/10/11	160,000	87,100	-46%	184,000	139,130
8667-25-4340	05/02/11	270,000	151,700	-44%	310,500	234,783
7686-52-7417	03/04/11	215,000	126,200	-41%	247,250	186,957
8710-55-3196	05/27/11	154,000	95,400	-38%	177,100	133,913
8613-08-3280	02/18/11	325,000	202,700	-38%	373,750	282,609
7685-86-1578	04/21/11	695,000	447,700	-36%	799,250	604,348
8626-28-1624	01/05/11	974,000	636,200	-35%	1,120,100	846,957
8627-34-1951	04/01/11	140,000	94,100	-33%	161,000	121,739
7790-86-4907	04/01/11	525,000	366,700	-30%	603,750	456,522
8626-47-2632	01/05/11	215,000	152,600	-29%	247,250	186,957
8710-61-3324	03/28/11	215,000	156,800	-27%	247,250	186,957
8626-47-2339	02/04/11	221,000	162,100	-27%	254,150	192,174
8617-41-6417	03/29/11	220,000	162,800	-26%	253,000	191,304
8605-29-5427	04/26/11	110,000	81,400	-26%	126,500	95,652
7697-20-1366	02/02/11	302,000	226,700	-25%	347,300	262,609
8645-28-8837	05/09/11	105,000	79,400	-24%	120,750	91,304
8605-34-7632	04/18/11	280,000	212,000	-24%	322,000	243,478
8626-82-7906	01/21/11	210,000	159,000	-24%	241,500	182,609
7697-84-3942	04/29/11	163,000	124,300	-24%	187,450	141,739
8626-45-4715	03/01/11	119,000	91,500	-23%	136,850	103,478
8604-93-8795	01/07/11	172,000	133,300	-23%	197,800	149,565
8710-54-9150	05/20/11	555,000	435,400	-22%	638,250	482,609
8614-49-4703	05/23/11	117,000	92,500	-21%	134,550	101,739
7684-83-0364	05/27/11	165,000	130,800	-21%	189,750	143,478
8615-10-4608	05/20/11	325,000	258,900	-20%	373,750	282,609
8629-40-3147	04/01/11	249,000	200,000	-20%	286,350	216,522
8633-24-1992	02/14/11	145,000	117,700	-19%	166,750	126,087
8615-00-1572	03/07/11	309,000	255,900	-17%	355,350	268,696
8615-36-6753	03/29/11	704,000	593,000	-16%	809,600	612,174
8678-41-9314	04/28/11	234,000	197,700	-16%	269,100	203,478
8658-21-7165	01/26/11	180,000	152,100	-16%	207,000	156,522
7684-56-0426	05/13/11	165,000	140,500	-15%	189,750	143,478
8605-34-6837	04/19/11	325,000	279,800	-14%	373,750	282,609
8615-91-6638	03/30/11	320,000	275,500	-14%	368,000	278,261
8615-26-5062	04/28/11	220,000	190,100	-14%	253,000	191,304
7696-49-1027	03/30/11	185,000	160,700	-13%	212,750	160,870
7666-97-2926	03/14/11	180,000	156,400	-13%	207,000	156,522
8629-77-4652	04/01/11	220,000	191,200	-13%	253,000	191,304
8613-39-9527	01/07/11	210,000	182,700	-13%	241,500	182,609
8605-29-7535	04/26/11	620,000	541,300	-13%	713,000	539,130
8606-49-1363	03/10/11	372,688	326,800	-12%	428,591	324,077
8629-80-3445	04/21/11	304,000	267,700	-12%	349,600	264,348
8629-13-7918	03/15/11	295,000	262,000	-11%	339,250	256,522

8657-30-3859	01/07/11	917,000	815,000	-11%	1,054,550	797,391
8644-94-2779	04/29/11	125,000	112,900	-10%	143,750	108,696
8666-06-9288	04/18/11	120,000	108,900	-9%	138,000	104,348
7696-05-5894	02/11/11	195,000	177,000	-9%	224,250	169,565
8666-12-2013	05/05/11	281,000	256,500	-9%	323,150	244,348
8629-80-0035	01/18/11	175,000	160,000	-9%	201,250	152,174
8734-07-3543	01/14/11	105,000	97,600	-7%	120,750	91,304
8634-39-5807	02/01/11	260,000	242,100	-7%	299,000	226,087
8638-19-7415	03/25/11	425,000	396,100	-7%	488,750	369,565
7697-43-4425	02/08/11	174,000	163,500	-6%	200,100	151,304
7687-33-4780	01/28/11	345,000	326,100	-5%	396,750	300,000
8627-21-4882	03/31/11	238,500	227,000	-5%	274,275	207,391
7698-60-8259	04/21/11	229,000	218,500	-5%	263,350	199,130
8604-04-4457	03/30/11	190,000	181,300	-5%	218,500	165,217
8614-03-1087	05/26/11	110,000	105,000	-5%	126,500	95,652
8615-26-2402	03/09/11	123,000	118,700	-3%	141,450	106,957
8637-20-3984	05/09/11	175,000	169,100	-3%	201,250	152,174
8627-32-5106	01/07/11	200,000	194,000	-3%	230,000	173,913
8615-09-9809	01/31/11	126,000	123,000	-2%	144,900	109,565
8626-78-5732	04/21/11	418,500	408,600	-2%	481,275	363,913
8658-94-8805	03/04/11	175,000	171,100	-2%	201,250	152,174
7685-86-7008	04/06/11	329,000	322,200	-2%	378,350	286,087
7696-78-3114	03/08/11	180,000	176,600	-2%	207,000	156,522
8616-46-8924	04/14/11	162,500	159,700	-2%	186,875	141,304
8636-69-9478	03/29/11	112,000	110,100	-2%	128,800	97,391
8665-85-0029	01/07/11	145,000	142,600	-2%	166,750	126,087
8616-96-6586	03/14/11	200,000	197,600	-1%	230,000	173,913
8637-63-7047	01/05/11	108,000	106,800	-1%	124,200	93,913
8666-06-4803	02/28/11	170,000	168,300	-1%	195,500	147,826
8605-34-2760	05/20/11	350,000	349,000	-0%	402,500	304,348
8616-24-5686	03/15/11	225,000	224,400	-0%	258,750	195,652
7697-65-8032	03/22/11	172,500	172,300	-0%	198,375	150,000
8619-76-9056	03/24/11	460,000	460,800	0%	529,000	400,000
8637-63-7939	01/24/11	225,000	225,400	0%	258,750	195,652
8618-44-5726	02/09/11	400,000	401,800	0%	460,000	347,826
8616-98-1448	01/21/11	405,000	411,900	2%	465,750	352,174
8656-97-2651	05/26/11	140,000	142,700	2%	161,000	121,739
8667-16-0586	02/25/11	147,000	150,000	2%	169,050	127,826
8616-87-4938	03/18/11	540,000	551,400	2%	621,000	469,565
8646-62-3900	01/06/11	130,000	134,200	3%	149,500	113,043
8615-37-3292	02/16/11	700,000	725,000	4%	805,000	608,696
8609-30-7974	03/22/11	140,000	145,500	4%	161,000	121,739
7686-83-5312	01/18/11	116,450	121,400	4%	133,918	101,261
8605-15-9701	05/10/11	250,000	261,300	5%	287,500	217,391
7697-65-5319	01/14/11	245,000	258,100	5%	281,750	213,043
8664-00-8551	03/17/11	130,000	137,000	5%	149,500	113,043
7688-26-5635	03/31/11	170,000	181,000	6%	195,500	147,826
8627-31-4733	02/04/11	291,000	313,200	8%	334,650	253,043
8614-17-4895	05/17/11	180,000	193,800	8%	207,000	156,522
7698-79-2156	03/11/11	183,500	201,100	10%	211,025	159,565
8656-77-0606	03/21/11	120,000	132,800	11%	138,000	104,348
8667-34-4855	05/13/11	119,000	132,800	12%	136,850	103,478
8637-05-2094	01/07/11	120,000	134,200	12%	138,000	104,348
8760-62-1170	05/05/11	135,000	153,200	13%	155,250	117,391
8606-69-4887	05/31/11	125,000	142,600	14%	143,750	108,696
8629-19-9790	03/29/11	650,000	744,100	14%	747,500	565,217
8657-91-1844	04/15/11	125,000	144,100	15%	143,750	108,696
7697-43-6056	02/16/11	217,000	250,500	15%	249,550	188,696
8635-09-8983	05/23/11	132,500	153,300	16%	152,375	115,217
8616-87-4179	05/27/11	475,000	549,900	16%	546,250	413,043
7666-39-6318	01/25/11	130,000	150,900	16%	149,500	113,043
7676-41-4631	01/05/11	200,000	232,800	16%	230,000	173,913
8609-94-5072	03/16/11	175,000	205,700	18%	201,250	152,174
7697-79-1953	03/18/11	165,000	195,600	19%	189,750	143,478
7686-16-9878	04/18/11	140,000	166,500	19%	161,000	121,739
8633-99-7363	05/27/11	101,000	121,700	20%	116,150	87,826
7677-29-1870	05/12/11	300,000	361,700	21%	345,000	260,870
8633-75-6947	04/29/11	205,000	249,100	22%	235,750	178,261
8636-44-9700	03/25/11	159,000	193,300	22%	182,850	138,261
7677-70-0787	05/17/11	190,000	233,000	23%	218,500	165,217

8635-71-2198	04/21/11	113,000	139,100	23%	129,950	98,261
8615-03-9951	04/15/11	270,000	333,500	24%	310,500	234,783
8615-78-3720	03/25/11	150,000	195,100	30%	172,500	130,435
8616-93-7308	05/25/11	229,000	298,600	30%	263,350	199,130
8636-77-0825	02/02/11	184,500	242,700	32%	212,175	160,435
8636-58-2557	05/23/11	145,000	192,500	33%	166,750	126,087
8608-44-8760	03/15/11	135,000	183,200	36%	155,250	117,391
8667-96-3138	05/10/11	192,500	262,900	37%	221,375	167,391
8605-19-3981	03/29/11	185,000	284,900	54%	212,750	160,870
7695-54-6090	02/28/11	205,500	320,300	56%	236,325	178,696
8606-28-2066	05/24/11	125,000	197,200	58%	143,750	108,696
8605-90-2644	01/21/11	125,000	216,500	73%	143,750	108,696



[18] MLS Sales Data, Total Sales (165).

August 4, 2011  
 Monroe A. Miller Jr.

MLS Data for 1/1/11 - 5/31/11

Column Identifications

- 1<sup>st</sup> column, Pin
- 2<sup>nd</sup> column, Sales Date
- 3<sup>rd</sup> column, Sale price
- 4<sup>th</sup> column, 2011 Assessment value
- 5<sup>th</sup> column, Percent change  $[(2011 \text{ Assess} - \text{sales price}) / \text{sales price}] * 100$
- 6<sup>th</sup> column, calculation of 15% over sales price, used for graph,
- 7<sup>th</sup> column, calculation of 15% under sales price, used for graph.

Breaks in data indicate thresholds at +15%, 0%, and -15%.

Graph at end of data shows Sales price, 2011 Assessment variations, and the rulers.

Haywood County Property Sales, YTD, MLS, 6/27/2011

165 Properties

PIN	SELL DATE	Sale Price	2011 Assess	% change	+15% ruler	-15% ruler
8609-04-1824*	02/18/2011	125,000	24,400	-80%	143,750	21,217
8615-91-1515	02/01/2011	240,000	118,300	-51%	276,000	102,870
7686-52-7417	03/04/2011	215,000	126,200	-41%	247,250	109,739
7790-86-4907	04/01/2011	525,000	336,700	-36%	603,750	292,783
7685-86-1578	04/21/2011	695,000	447,700	-36%	799,250	389,304
8637-96-3802	04/08/2011	119,000	83,800	-30%	136,850	72,870
8626-47-2632	01/05/2011	215,000	152,600	-29%	247,250	132,696
8617-41-6417	03/29/2011	220,000	162,800	-26%	253,000	141,565
8605-29-7535*	04/26/2011	730,000	541,300	-26%	839,500	470,696
8626-82-7906	01/21/2011	210,000	159,000	-24%	241,500	138,261
8605-34-7632	04/18/2011	280,000	212,000	-24%	322,000	184,348
8604-93-8795	01/07/2011	175,000	133,300	-24%	201,250	115,913
7697-84-3942	04/29/2011	163,000	124,300	-24%	187,450	108,087
8626-45-4715	03/01/2011	119,000	91,500	-23%	136,850	79,565
8637-89-9571	04/28/2011	162,500	125,600	-23%	186,875	109,217
8608-46-2933	04/01/2011	80,000	62,000	-23%	92,000	53,913
8710-54-9150	05/20/2011	555,000	435,400	-22%	638,250	378,609
8614-49-4703	05/23/2011	117,000	92,500	-21%	134,550	80,435
8615-10-4608	05/20/2011	325,000	258,900	-20%	373,750	225,130
7676-16-6911	03/04/2011	218,500	174,500	-20%	251,275	151,739
8615-00-1572	03/07/2011	309,000	255,900	-17%	355,350	222,522
8658-21-7165	01/26/2011	180,000	152,100	-16%	207,000	132,261
8678-41-9314	04/28/2011	233,500	197,700	-15%	268,525	171,913
8605-80-8718	05/16/2011	27,300	23,200	-15%	31,395	20,174
7684-56-0426	05/13/2011	165,000	140,500	-15%	189,750	122,174
8605-34-6837	04/19/2011	325,000	279,800	-14%	373,750	243,304
8615-26-5062	04/28/2011	220,000	190,100	-14%	253,000	165,304
7696-49-1027	03/30/2011	185,000	160,700	-13%	212,750	139,739
8629-77-4652	04/01/2011	220,000	191,200	-13%	253,000	166,261
8613-39-9527	01/06/2011	210,000	182,700	-13%	241,500	158,870
7666-97-2926	03/14/2011	175,000	156,400	-11%	201,250	136,000
8644-94-2779	04/29/2011	125,920	112,900	-10%	144,808	98,174
8677-72-0543	01/19/2011	89,900	81,500	-9%	103,385	70,870
7696-05-5894	02/11/2011	195,000	177,000	-9%	224,250	153,913
8666-06-9288	04/18/2011	119,900	108,900	-9%	137,885	94,696
8666-12-2013	05/05/2011	281,000	256,500	-9%	323,150	223,043
8629-80-0035	01/19/2011	174,300	160,000	-8%	200,445	139,130
8734-07-3543	01/14/2011	105,000	97,600	-7%	120,750	84,870
8634-39-5807	02/01/2011	260,000	242,100	-7%	299,000	210,522
8638-19-7415	03/25/2011	425,000	396,100	-7%	488,750	344,435
8667-02-1962	03/08/2011	98,500	92,100	-6%	113,275	80,087
7697-43-4425	02/08/2011	174,000	163,500	-6%	200,100	142,174
7687-33-4780	01/28/2011	345,000	326,100	-5%	396,750	283,565
8617-02-7348	05/13/2011	276,500	262,200	-5%	317,975	228,000
8627-21-4882	03/31/2011	238,500	227,000	-5%	274,275	197,391
7698-60-8259	04/21/2011	228,500	218,500	-4%	262,775	190,000
8637-20-3984	05/09/2011	175,000	169,100	-3%	201,250	147,043
8627-32-5106	01/06/2011	200,000	194,000	-3%	230,000	168,696
8608-46-9463	01/31/2011	45,000	43,700	-3%	51,750	38,000

8626-78-5732	04/21/2011	418,400	408,600	-2%	481,160	355,304
8658-94-8805	03/04/2011	175,000	171,100	-2%	201,250	148,783
7685-86-7008	04/06/2011	329,000	322,200	-2%	378,350	280,174
7696-78-3114	03/08/2011	180,000	176,600	-2%	207,000	153,565
8616-46-8924	04/14/2011	162,500	159,700	-2%	186,875	138,870
8636-69-9478	03/29/2011	112,000	110,100	-2%	128,800	95,739
8625-41-8554	04/29/2011	149,900	147,400	-2%	172,385	128,174
8665-85-0029	01/07/2011	144,400	142,600	-1%	166,060	124,000
8666-06-4803	02/28/2011	170,000	168,300	-1%	195,500	146,348
8647-38-5725	02/28/2011	87,000	86,200	-1%	100,050	74,957
8605-34-2760	05/20/2011	350,000	349,000	-0%	402,500	303,478
7697-65-8032	03/22/2011	172,500	172,300	-0%	198,375	149,826
7666-76-2016	03/11/2011	245,000	244,800	-0%	281,750	212,870
8619-76-9056	03/25/2011	460,000	460,800	0%	529,000	400,696
8637-63-7939	01/24/2011	225,000	225,400	0%	258,750	196,000
8618-44-5726	02/09/2011	400,000	401,800	0%	460,000	349,391
8616-98-1448	01/21/2011	405,000	411,900	2%	465,750	358,174
8656-97-2651	05/26/2011	140,000	142,700	2%	161,000	124,087
8667-16-0586	02/25/2011	147,000	150,000	2%	169,050	130,435
8616-87-4938	03/18/2011	540,000	551,400	2%	621,000	479,478
8627-02-6093	03/21/2011	89,000	91,300	3%	102,350	79,391
8666-73-1270	05/23/2011	114,900	119,200	4%	132,135	103,652
8609-30-7974	03/22/2011	140,000	145,500	4%	161,000	126,522
7686-83-5312	01/18/2011	116,450	121,400	4%	133,918	105,565
8605-15-9701	05/10/2011	250,000	261,300	5%	287,500	227,217
7694-85-0716	04/29/2011	155,000	162,900	5%	178,250	141,652
7697-65-5319	01/14/2011	245,000	258,100	5%	281,750	224,435
7696-37-5518	02/25/2011	71,500	76,300	7%	82,225	66,348
7677-64-6493	01/27/2011	170,000	182,300	7%	195,500	158,522
8627-31-4733	02/04/2011	291,000	313,200	8%	334,650	272,348
8614-17-4895	05/17/2011	180,000	193,800	8%	207,000	168,522
8605-86-0116	05/19/2011	56,000	60,400	8%	64,400	52,522
7698-79-2156	03/11/2011	183,500	201,100	10%	211,025	174,870
8637-60-2524	05/24/2011	112,500	124,000	10%	129,375	107,826
8656-77-0606	03/21/2011	120,000	132,800	11%	138,000	115,478
8662-69-3895	02/14/2011	75,000	83,600	11%	86,250	72,696
8667-34-4855	05/13/2011	119,000	132,800	12%	136,850	115,478
8637-05-2094	01/07/2011	120,000	134,200	12%	138,000	116,696
8656-77-6417	03/28/2011	62,500	70,200	12%	71,875	61,043
8667-02-9753	05/23/2011	56,000	63,000	13%	64,400	54,783
8677-93-2608	02/23/2011	155,000	175,000	13%	178,250	152,174
8604-88-9536	01/04/2011	83,000	93,900	13%	95,450	81,652
8606-69-4887	05/27/2011	125,000	142,600	14%	143,750	124,000
8629-19-9790	03/29/2011	650,000	744,100	14%	747,500	647,043
7697-43-6056	02/17/2011	216,655	250,500	16%	249,153	217,826
8635-09-8983	05/23/2011	132,500	153,300	16%	152,375	133,304
8657-91-1844	04/15/2011	124,500	144,100	16%	143,175	125,304
8616-87-4179	05/27/2011	475,000	549,900	16%	546,250	478,174
8636-68-9096	04/18/2011	134,000	155,500	16%	154,100	135,217
8616-19-6977	03/17/2011	225,000	262,600	17%	258,750	228,348
7697-79-1953	03/18/2011	165,000	195,600	19%	189,750	170,087
8605-85-0981	01/14/2011	52,500	62,400	19%	60,375	54,261
7686-16-9878	04/18/2011	140,000	166,500	19%	161,000	144,783
8605-87-2196	05/25/2011	224,000	267,100	19%	257,600	232,261
7677-29-1870	05/12/2011	300,000	361,700	21%	345,000	314,522
8633-75-6947	04/29/2011	205,000	249,100	22%	235,750	216,609
8636-44-9700	03/25/2011	159,000	193,300	22%	182,850	168,087
7677-70-0787	05/17/2011	190,000	233,000	23%	218,500	202,609
8606-17-5625	04/19/2011	175,500	215,300	23%	201,825	187,217
8615-03-9951	04/15/2011	270,000	333,500	24%	310,500	290,000
8656-89-3674	01/07/2011	95,000	117,800	24%	109,250	102,435
7686-94-4608	04/15/2011	84,000	104,300	24%	96,600	90,696
8665-29-5847	05/04/2011	73,000	91,000	25%	83,950	79,130
8649-25-7183	04/28/2011	212,500	268,000	26%	244,375	233,043
7696-27-0709	04/29/2011	135,000	170,300	26%	155,250	148,087
7696-15-2436	05/12/2011	115,000	148,500	29%	132,250	129,130
8606-37-3932	05/11/2011	110,000	142,600	30%	126,500	124,000
8616-30-3049	03/07/2011	68,000	88,200	30%	78,200	76,696
8615-78-3720	03/25/2011	150,000	195,100	30%	172,500	169,652
8615-06-9935	02/18/2011	77,000	100,300	30%	88,550	87,217
8626-59-6073	04/29/2011	100,000	130,300	30%	115,000	113,304

8616-93-7308	05/25/2011	229,000	298,600	30%	263,350	259,652
8636-77-0825	02/01/2011	184,500	242,700	32%	212,175	211,043
8614-17-2637	05/04/2011	145,000	191,400	32%	166,750	166,435
8678-52-2708	01/28/2011	194,000	256,300	32%	223,100	222,870
7686-07-9904	03/14/2011	178,500	235,900	32%	205,275	205,130
8628-29-9516	03/24/2011	93,000	124,500	34%	106,950	108,261
8609-31-5108	04/29/2011	105,000	141,500	35%	120,750	123,043
8647-05-1518	01/14/2011	152,000	212,200	40%	174,800	184,522
7676-07-1713	03/10/2011	99,750	140,100	40%	114,712	121,826
8656-98-4164	05/23/2011	94,000	132,600	41%	108,100	115,304
8633-41-0287	04/29/2011	198,000	280,800	42%	227,700	244,174
8657-75-6554	04/21/2011	90,000	129,500	44%	103,500	112,609
8616-46-4669	03/17/2011	125,000	183,400	47%	143,750	159,478
8615-46-8074	04/06/2011	35,000	51,900	48%	40,250	45,130
8605-19-3981	03/29/2011	185,000	284,900	54%	212,750	247,739
8644-41-9860	03/23/2011	63,000	97,700	55%	72,450	84,957
8605-90-0659	05/09/2011	226,805	351,900	55%	260,826	306,000
7695-54-6090	03/02/2011	205,000	320,300	56%	235,750	278,522
8646-34-7088	05/26/2011	82,500	130,400	58%	94,875	113,391
8608-44-9159	04/29/2011	32,000	50,900	59%	36,800	44,261
8644-96-7111	03/24/2011	168,000	286,200	70%	193,200	248,870
8663-29-7881	05/13/2011	43,500	77,000	77%	50,025	66,957
7697-80-2620	05/11/2011	262,000	465,500	78%	301,300	404,783
7686-29-5735	05/10/2011	115,000	204,800	78%	132,250	178,087
8635-10-1460	04/08/2011	69,900	124,600	78%	80,385	108,348
8657-12-9997	04/11/2011	27,500	49,900	81%	31,625	43,391
7684-83-5427	01/07/2011	61,200	113,900	86%	70,380	99,043
8616-80-4262	05/16/2011	25,000	49,400	98%	28,750	42,957
8648-53-2855	05/06/2011	150,182	297,700	98%	172,709	258,870
8667-25-2389	05/27/2011	49,500	98,600	99%	56,925	85,739
8647-84-3852	03/02/2011	73,000	145,900	100%	83,950	126,870
8656-02-0991	02/17/2011	45,000	90,600	101%	51,750	78,783
8668-05-9112	03/04/2011	73,900	152,000	106%	84,985	132,174
8667-25-1399	04/05/2011	27,500	60,500	120%	31,625	52,609
8655-83-3805	05/20/2011	45,000	109,400	143%	51,750	95,130
8664-66-7234	05/26/2011	42,000	103,400	146%	48,300	89,913
8655-48-9426	05/09/2011	23,500	58,700	150%	27,025	51,043
8667-13-6297	05/12/2011	21,600	55,800	158%	24,840	48,522
8619-10-2187	01/28/2011	66,000	172,900	162%	75,900	150,348
7694-15-6695	02/16/2011	14,950	46,200	209%	17,193	40,174
8645-21-4331	03/04/2011	43,000	133,200	210%	49,450	115,826
8628-29-5920	01/03/2011	30,500	106,900	250%	35,075	92,957
8625-17-1851	03/10/2011	19,500	71,200	265%	22,425	61,913
8616-56-2221	02/09/2011	55,000	219,000	298%	63,250	190,435
8666-07-6432	02/09/2011	25,000	121,500	386%	28,750	105,652

# MLS Sales

165 Sales, 1/1/11-5/31/11



**MLS Data <= \$100K for 1/1/11 - 5/31/11**

Column Identifications

- 1<sup>st</sup> column, Pin
- 2<sup>nd</sup> column, Sales Date
- 3<sup>rd</sup> column, Sale price
- 4<sup>th</sup> column, 2011 Assessment value
- 5<sup>th</sup> column, Percent change [ $((2011 \text{ Assess} - \text{sales price})/\text{sales price}) * 100$ ]
- 6<sup>th</sup> column, calculation of 15% over sales price, used for graph,
- 7<sup>th</sup> column, calculation of 15% under sales price, used for graph.

Breaks in data indicate thresholds at +15%, 0%, and -15%.

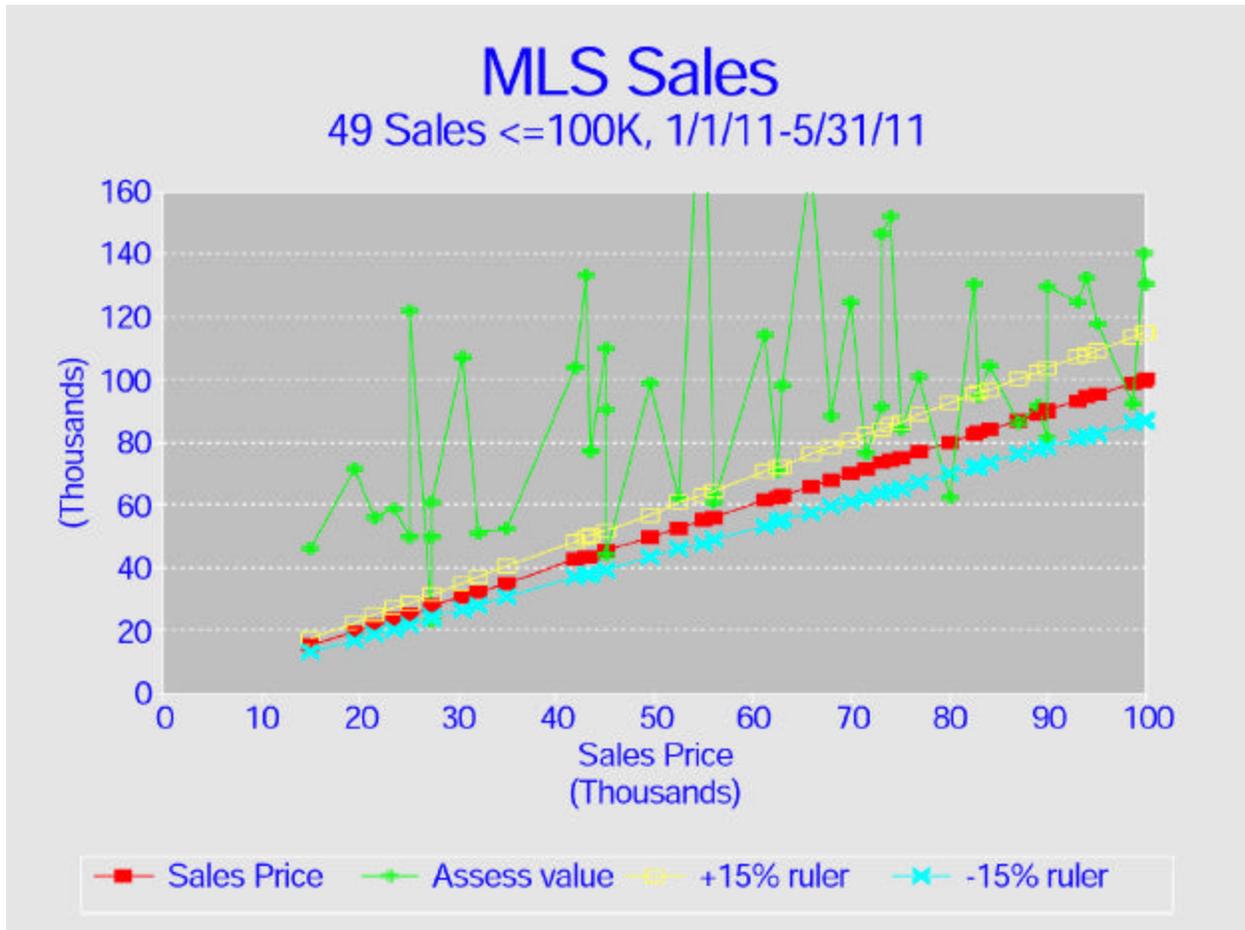
Graph at end of data shows Sales price, 2011 Assessment variations, and the rulers.

Haywood County Property Sales, YTD, MLS, 6/27/2011

49 Properties

PIN	SELL DATE	Sale Price	2011 Assess	% change	+15% ruler	-15% ruler
8608-46-2933	04/01/2011	80,000	62,000	-23%	92,000	53,913
8605-80-8718	05/16/2011	27,300	23,200	-15%	31,395	20,174
8677-72-0543	01/19/2011	89,900	81,500	-9%	103,385	70,870
8667-02-1962	03/08/2011	98,500	92,100	-6%	113,275	80,087
8608-46-9463	01/31/2011	45,000	43,700	-3%	51,750	38,000
8647-38-5725	02/28/2011	87,000	86,200	-1%	100,050	74,957
8627-02-6093	03/21/2011	89,000	91,300	3%	102,350	79,391
7696-37-5518	02/25/2011	71,500	76,300	7%	82,225	66,348
8605-86-0116	05/19/2011	56,000	60,400	8%	64,400	52,522
8662-69-3895	02/14/2011	75,000	83,600	11%	86,250	72,696
8656-77-6417	03/28/2011	62,500	70,200	12%	71,875	61,043
8667-02-9753	05/23/2011	56,000	63,000	13%	64,400	54,783
8604-88-9536	01/04/2011	83,000	93,900	13%	95,450	81,652
8605-85-0981	01/14/2011	52,500	62,400	19%	60,375	54,261
8656-89-3674	01/07/2011	95,000	117,800	24%	109,250	102,435
7686-94-4608	04/15/2011	84,000	104,300	24%	96,600	90,696
8665-29-5847	05/04/2011	73,000	91,000	25%	83,950	79,130
8616-30-3049	03/07/2011	68,000	88,200	30%	78,200	76,696
8615-06-9935	02/18/2011	77,000	100,300	30%	88,550	87,217
8626-59-6073	04/29/2011	100,000	130,300	30%	115,000	113,304
8628-29-9516	03/24/2011	93,000	124,500	34%	106,950	108,261
7676-07-1713	03/10/2011	99,750	140,100	40%	114,712	121,826
8656-98-4164	05/23/2011	94,000	132,600	41%	108,100	115,304
8657-75-6554	04/21/2011	90,000	129,500	44%	103,500	112,609
8615-46-8074	04/06/2011	35,000	51,900	48%	40,250	45,130
8644-41-9860	03/23/2011	63,000	97,700	55%	72,450	84,957
8646-34-7088	05/26/2011	82,500	130,400	58%	94,875	113,391
8608-44-9159	04/29/2011	32,000	50,900	59%	36,800	44,261
8663-29-7881	05/13/2011	43,500	77,000	77%	50,025	66,957
8635-10-1460	04/08/2011	69,900	124,600	78%	80,385	108,348
8657-12-9997	04/11/2011	27,500	49,900	81%	31,625	43,391
7684-83-5427	01/07/2011	61,200	113,900	86%	70,380	99,043
8616-80-4262	05/16/2011	25,000	49,400	98%	28,750	42,957
8667-25-2389	05/27/2011	49,500	98,600	99%	56,925	85,739
8647-84-3852	03/02/2011	73,000	145,900	100%	83,950	126,870
8656-02-0991	02/17/2011	45,000	90,600	101%	51,750	78,783
8668-05-9112	03/04/2011	73,900	152,000	106%	84,985	132,174
8667-25-1399	04/05/2011	27,500	60,500	120%	31,625	52,609
8655-83-3805	05/20/2011	45,000	109,400	143%	51,750	95,130
8664-66-7234	05/26/2011	42,000	103,400	146%	48,300	89,913
8655-48-9426	05/09/2011	23,500	58,700	150%	27,025	51,043
8667-13-6297	05/12/2011	21,600	55,800	158%	24,840	48,522
8619-10-2187	01/28/2011	66,000	172,900	162%	75,900	150,348
7694-15-6695	02/16/2011	14,950	46,200	209%	17,193	40,174
8645-21-4331	03/04/2011	43,000	133,200	210%	49,450	115,826
8628-29-5920	01/03/2011	30,500	106,900	250%	35,075	92,957
8625-17-1851	03/10/2011	19,500	71,200	265%	22,425	61,913

8616-56-2221	02/09/2011	55,000	219,000	298%	63,250	190,435
8666-07-6432	02/09/2011	25,000	121,500	386%	28,750	105,652



MLS Data > \$100K for 1/1/11 - 5/31/11

Column Identifications

- 1<sup>st</sup> column, Pin
- 2<sup>nd</sup> column, Sales Date
- 3<sup>rd</sup> column, Sale price
- 4<sup>th</sup> column, 2011 Assessment value
- 5<sup>th</sup> column, Percent change  $[(2011 \text{ Assess} - \text{sales price}) / \text{sales price}] * 100$
- 6<sup>th</sup> column, calculation of 15% over sales price, used for graph,
- 7<sup>th</sup> column, calculation of 15% under sales price, used for graph.

Breaks in data indicate thresholds at +15%, 0%, and -15%.

Graph at end of data shows Sales price, 2011 Assessment variations, and the rulers.

Haywood County Property Sales, YTD, MLS, 6/27/2011

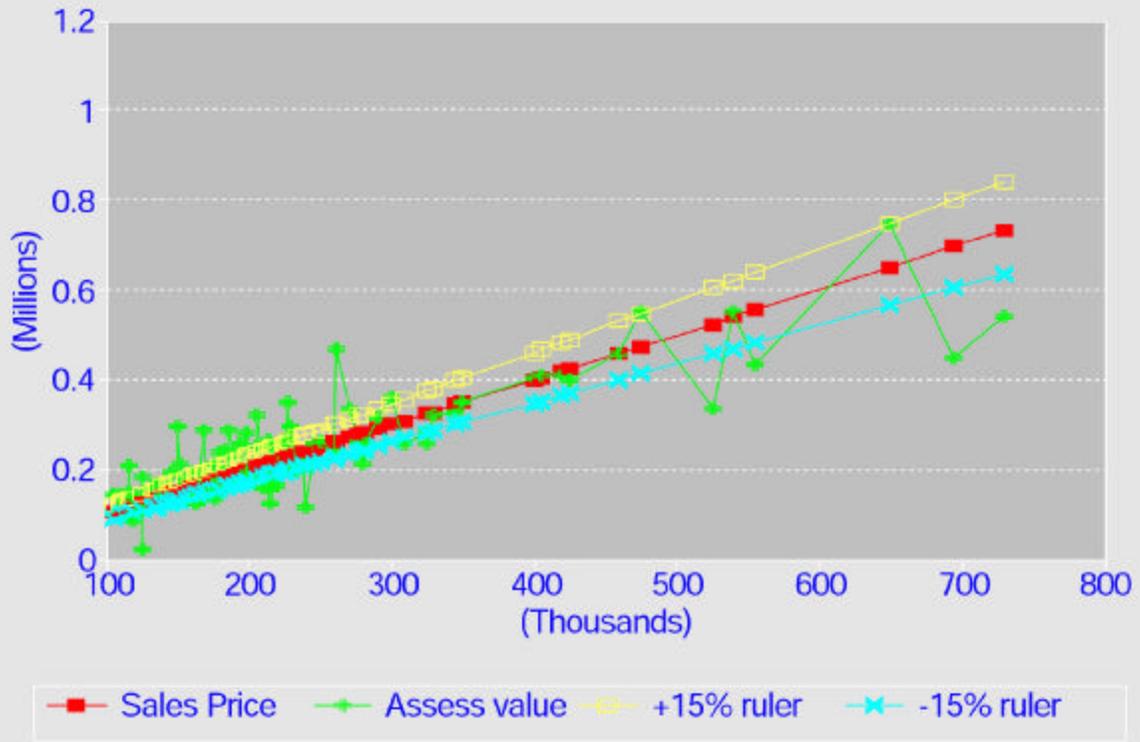
116 Properties

PIN	SELL DATE	Sale Price	2011 Assess	% change	+15% ruler	-15% ruler
8609-04-1824*	02/18/2011	125,000	24,400	-80%	143,750	108,696
8615-91-1515	02/01/2011	240,000	118,300	-51%	276,000	208,696
7686-52-7417	03/04/2011	215,000	126,200	-41%	247,250	186,957
7790-86-4907	04/01/2011	525,000	336,700	-36%	603,750	456,522
7685-86-1578	04/21/2011	695,000	447,700	-36%	799,250	604,348
8637-96-3802	04/08/2011	119,000	83,800	-30%	136,850	103,478
8626-47-2632	01/05/2011	215,000	152,600	-29%	247,250	186,957
8617-41-6417	03/29/2011	220,000	162,800	-26%	253,000	191,304
8605-29-7535*	04/26/2011	730,000	541,300	-26%	839,500	634,783
8626-82-7906	01/21/2011	210,000	159,000	-24%	241,500	182,609
8605-34-7632	04/18/2011	280,000	212,000	-24%	322,000	243,478
8604-93-8795	01/07/2011	175,000	133,300	-24%	201,250	152,174
7697-84-3942	04/29/2011	163,000	124,300	-24%	187,450	141,739
8626-45-4715	03/01/2011	119,000	91,500	-23%	136,850	103,478
8637-89-9571	04/28/2011	162,500	125,600	-23%	186,875	141,304
8710-54-9150	05/20/2011	555,000	435,400	-22%	638,250	482,609
8614-49-4703	05/23/2011	117,000	92,500	-21%	134,550	101,739
8615-10-4608	05/20/2011	325,000	258,900	-20%	373,750	282,609
7676-16-6911	03/04/2011	218,500	174,500	-20%	251,275	190,000
8615-00-1572	03/07/2011	309,000	255,900	-17%	355,350	268,696
8658-21-7165	01/26/2011	180,000	152,100	-16%	207,000	156,522
8678-41-9314	04/28/2011	233,500	197,700	-15%	268,525	203,043
7684-56-0426	05/13/2011	165,000	140,500	-15%	189,750	143,478
8605-34-6837	04/19/2011	325,000	279,800	-14%	373,750	282,609
8615-26-5062	04/28/2011	220,000	190,100	-14%	253,000	191,304
7696-49-1027	03/30/2011	185,000	160,700	-13%	212,750	160,870
8629-77-4652	04/01/2011	220,000	191,200	-13%	253,000	191,304
8613-39-9527	01/06/2011	210,000	182,700	-13%	241,500	182,609
7666-97-2926	03/14/2011	175,000	156,400	-11%	201,250	152,174
8644-94-2779	04/29/2011	125,920	112,900	-10%	144,808	109,496
7696-05-5894	02/11/2011	195,000	177,000	-9%	224,250	169,565
8666-06-9288	04/18/2011	119,900	108,900	-9%	137,885	104,261
8666-12-2013	05/05/2011	281,000	256,500	-9%	323,150	244,348
8629-80-0035	01/19/2011	174,300	160,000	-8%	200,445	151,565
8734-07-3543	01/14/2011	105,000	97,600	-7%	120,750	91,304
8634-39-5807	02/01/2011	260,000	242,100	-7%	299,000	226,087
8638-19-7415	03/25/2011	425,000	396,100	-7%	488,750	369,565
7697-43-4425	02/08/2011	174,000	163,500	-6%	200,100	151,304
7687-33-4780	01/28/2011	345,000	326,100	-5%	396,750	300,000
8617-02-7348	05/13/2011	276,500	262,200	-5%	317,975	240,435
8627-21-4882	03/31/2011	238,500	227,000	-5%	274,275	207,391
7698-60-8259	04/21/2011	228,500	218,500	-4%	262,775	198,696
8637-20-3984	05/09/2011	175,000	169,100	-3%	201,250	152,174
8627-32-5106	01/06/2011	200,000	194,000	-3%	230,000	173,913
8626-78-5732	04/21/2011	418,400	408,600	-2%	481,160	363,826
8658-94-8805	03/04/2011	175,000	171,100	-2%	201,250	152,174
7685-86-7008	04/06/2011	329,000	322,200	-2%	378,350	286,087
7696-78-3114	03/08/2011	180,000	176,600	-2%	207,000	156,522
8616-46-8924	04/14/2011	162,500	159,700	-2%	186,875	141,304

8636-69-9478	03/29/2011	112,000	110,100	-2%	128,800	97,391
8625-41-8554	04/29/2011	149,900	147,400	-2%	172,385	130,348
8665-85-0029	01/07/2011	144,400	142,600	-1%	166,060	125,565
8666-06-4803	02/28/2011	170,000	168,300	-1%	195,500	147,826
8605-34-2760	05/20/2011	350,000	349,000	-0%	402,500	304,348
7697-65-8032	03/22/2011	172,500	172,300	-0%	198,375	150,000
7666-76-2016	03/11/2011	245,000	244,800	-0%	281,750	213,043
8619-76-9056	03/25/2011	460,000	460,800	0%	529,000	400,000
8637-63-7939	01/24/2011	225,000	225,400	0%	258,750	195,652
8618-44-5726	02/09/2011	400,000	401,800	0%	460,000	347,826
8616-98-1448	01/21/2011	405,000	411,900	2%	465,750	352,174
8656-97-2651	05/26/2011	140,000	142,700	2%	161,000	121,739
8667-16-0586	02/25/2011	147,000	150,000	2%	169,050	127,826
8616-87-4938	03/18/2011	540,000	551,400	2%	621,000	469,565
8666-73-1270	05/23/2011	114,900	119,200	4%	132,135	99,913
8609-30-7974	03/22/2011	140,000	145,500	4%	161,000	121,739
7686-83-5312	01/18/2011	116,450	121,400	4%	133,918	101,261
8605-15-9701	05/10/2011	250,000	261,300	5%	287,500	217,391
7694-85-0716	04/29/2011	155,000	162,900	5%	178,250	134,783
7697-65-5319	01/14/2011	245,000	258,100	5%	281,750	213,043
7677-64-6493	01/27/2011	170,000	182,300	7%	195,500	147,826
8627-31-4733	02/04/2011	291,000	313,200	8%	334,650	253,043
8614-17-4895	05/17/2011	180,000	193,800	8%	207,000	156,522
7698-79-2156	03/11/2011	183,500	201,100	10%	211,025	159,565
8637-60-2524	05/24/2011	112,500	124,000	10%	129,375	97,826
8656-77-0606	03/21/2011	120,000	132,800	11%	138,000	104,348
8667-34-4855	05/13/2011	119,000	132,800	12%	136,850	103,478
8637-05-2094	01/07/2011	120,000	134,200	12%	138,000	104,348
8677-93-2608	02/23/2011	155,000	175,000	13%	178,250	134,783
8606-69-4887	05/27/2011	125,000	142,600	14%	143,750	108,696
8629-19-9790	03/29/2011	650,000	744,100	14%	747,500	565,217
7697-43-6056	02/17/2011	216,655	250,500	16%	249,153	188,396
8635-09-8983	05/23/2011	132,500	153,300	16%	152,375	115,217
8657-91-1844	04/15/2011	124,500	144,100	16%	143,175	108,261
8616-87-4179	05/27/2011	475,000	549,900	16%	546,250	413,043
8636-68-9096	04/18/2011	134,000	155,500	16%	154,100	116,522
8616-19-6977	03/17/2011	225,000	262,600	17%	258,750	195,652
7697-79-1953	03/18/2011	165,000	195,600	19%	189,750	143,478
7686-16-9878	04/18/2011	140,000	166,500	19%	161,000	121,739
8605-87-2196	05/25/2011	224,000	267,100	19%	257,600	194,783
7677-29-1870	05/12/2011	300,000	361,700	21%	345,000	260,870
8633-75-6947	04/29/2011	205,000	249,100	22%	235,750	178,261
8636-44-9700	03/25/2011	159,000	193,300	22%	182,850	138,261
7677-70-0787	05/17/2011	190,000	233,000	23%	218,500	165,217
8606-17-5625	04/19/2011	175,500	215,300	23%	201,825	152,609
8615-03-9951	04/15/2011	270,000	333,500	24%	310,500	234,783
8649-25-7183	04/28/2011	212,500	268,000	26%	244,375	184,783
7696-27-0709	04/29/2011	135,000	170,300	26%	155,250	117,391
7696-15-2436	05/12/2011	115,000	148,500	29%	132,250	100,000
8606-37-3932	05/11/2011	110,000	142,600	30%	126,500	95,652
8615-78-3720	03/25/2011	150,000	195,100	30%	172,500	130,435
8616-93-7308	05/25/2011	229,000	298,600	30%	263,350	199,130
8636-77-0825	02/01/2011	184,500	242,700	32%	212,175	160,435
8614-17-2637	05/04/2011	145,000	191,400	32%	166,750	126,087
8678-52-2708	01/28/2011	194,000	256,300	32%	223,100	168,696
7686-07-9904	03/14/2011	178,500	235,900	32%	205,275	155,217
8609-31-5108	04/29/2011	105,000	141,500	35%	120,750	91,304
8647-05-1518	01/14/2011	152,000	212,200	40%	174,800	132,174
8633-41-0287	04/29/2011	198,000	280,800	42%	227,700	172,174
8616-46-4669	03/17/2011	125,000	183,400	47%	143,750	108,696
8605-19-3981	03/29/2011	185,000	284,900	54%	212,750	160,870
8605-90-0659	05/09/2011	226,805	351,900	55%	260,826	197,222
7695-54-6090	03/02/2011	205,000	320,300	56%	235,750	178,261
8644-96-7111	03/24/2011	168,000	286,200	70%	193,200	146,087
7697-80-2620	05/11/2011	262,000	465,500	78%	301,300	227,826
7686-29-5735	05/10/2011	115,000	204,800	78%	132,250	100,000
8648-53-2855	05/06/2011	150,182	297,700	98%	172,709	130,593

# MLS Sales

116 Sales >100K, 1/1/11=5/31/11



[21] Land Transfer, Total Sales (386).

August 4, 2011  
 Monroe A. Miller Jr.

**Land Transfer Data for 1/1/11 - 5/31/11**

Column Identifications

- 1<sup>st</sup> column, Pin
- 2<sup>nd</sup> column, Sales Date
- 3<sup>rd</sup> column, Sale price
- 4<sup>th</sup> column, 2011 Assessment value
- 5<sup>th</sup> column, Percent change  $[(2011 \text{ Assess} - \text{sales price}) / \text{sales price}] * 100$
- 6<sup>th</sup> column, calculation of 15% over sales price, used for graph,
- 7<sup>th</sup> column, calculation of 15% under sales price, used for graph.

Breaks in data indicate thresholds at +15%, 0%, and -15%.

Graph at end of data shows Sales price, 2011 Assessment variations, and the rulers.

Land Transfer Report, Jan. 1 - May 31.

386 properties

PIN	Sell Date	Sell Price	2011 Assess	% Change	+15% ruler	-15% ruler
8710-18-9481	03/01/11	190,000	16,200	-91%	218,500	165,217
8636-59-4810	03/30/11	155,000	25,000	-84%	178,250	134,783
8627-40-7604	04/28/11	250,000	48,800	-80%	287,500	217,391
7694-21-2806	05/12/11	34,000	7,700	-77%	39,100	29,565
8638-17-1422	05/06/11	225,000	86,100	-62%	258,750	195,652
8731-89-9323	05/06/11	300,000	135,400	-55%	345,000	260,870
8613-07-4855	01/13/11	1,000,000	468,800	-53%	1,150,000	869,565
8615-91-1515	02/01/11	240,000	118,300	-51%	276,000	208,696
8605-24-1826	02/18/11	140,000	72,300	-48%	161,000	121,739
8673-12-1134	02/10/11	160,000	87,100	-46%	184,000	139,130
8667-25-4340	05/02/11	270,000	151,700	-44%	310,500	234,783
7686-52-7417	03/04/11	215,000	126,200	-41%	247,250	186,957
8619-32-5181	02/14/11	43,500	26,100	-40%	50,025	37,826
8615-36-7143	02/04/11	110,000	67,900	-38%	126,500	95,652
8710-55-3196	05/27/11	154,000	95,400	-38%	177,100	133,913
8608-73-0621	04/28/11	772,050	478,900	-38%	887,857	671,348
8613-08-3280	02/18/11	325,000	202,700	-38%	373,750	282,609
8615-03-1179	05/19/11	40,000	25,500	-36%	46,000	34,783
7685-86-1578	04/21/11	695,000	447,700	-36%	799,250	604,348
8626-28-1624	01/05/11	974,000	636,200	-35%	1,120,100	846,957
8618-22-4116	05/16/11	87,500	57,800	-34%	100,625	76,087
8627-34-1951	04/01/11	140,000	94,100	-33%	161,000	121,739
8635-93-4327	04/29/11	51,000	34,400	-33%	58,650	44,348
8604-77-5928	02/08/11	17,100	11,600	-32%	19,665	14,870
8710-52-2283	04/29/11	55,000	38,300	-30%	63,250	47,826
7790-86-4907	04/01/11	525,000	366,700	-30%	603,750	456,522
8637-96-3802	04/08/11	119,000	83,800	-30%	136,850	103,478
7696-36-8901	05/09/11	210,000	148,200	-29%	241,500	182,609
8626-47-2632	01/05/11	215,000	152,600	-29%	247,250	186,957
8700-37-3386	01/19/11	54,000	38,800	-28%	62,100	46,957
7696-37-9427	04/29/11	75,000	54,200	-28%	86,250	65,217
8634-74-6773	03/18/11	144,991	105,300	-27%	166,740	126,079
8638-19-7415	03/25/11	425,000	310,057	-27%	488,750	369,565
8626-47-2339	02/04/11	221,000	162,100	-27%	254,150	192,174
7698-65-2840	03/28/11	28,000	20,600	-26%	32,200	24,348
8627-51-0490	05/09/11	39,500	29,100	-26%	45,425	34,348
8678-43-1135	02/17/11	263,000	194,300	-26%	302,450	228,696
8617-41-6417	03/29/11	220,000	162,800	-26%	253,000	191,304
8605-29-5427	04/26/11	110,000	81,400	-26%	126,500	95,652
8616-00-7810	03/08/11	144,000	107,800	-25%	165,600	125,217
7697-20-1366	02/02/11	302,000	226,700	-25%	347,300	262,609
7790-87-9229	03/01/11	15,000	11,300	-25%	17,250	13,043
8645-28-8837	05/09/11	105,000	79,400	-24%	120,750	91,304
8626-82-7906	01/21/11	210,000	159,000	-24%	241,500	182,609
8605-34-7632	04/18/11	280,000	212,000	-24%	322,000	243,478
8636-58-1930	03/11/11	33,000	25,000	-24%	37,950	28,696
8667-04-9724	04/21/11	150,000	113,800	-24%	172,500	130,435
7697-84-3942	04/29/11	163,000	124,300	-24%	187,450	141,739
8626-45-4715	03/01/11	119,000	91,500	-23%	136,850	103,478
8604-93-8795	01/07/11	172,000	133,300	-23%	197,800	149,565
8608-46-2933	04/01/11	80,000	62,100	-22%	92,000	69,565

8608-46-2929	04/01/11	80,000	62,100	-22%	92,000	69,565
8710-54-9150	05/20/11	555,000	435,400	-22%	638,250	482,609
8657-54-2371	05/12/11	97,000	76,300	-21%	111,550	84,348
8614-49-4703	05/23/11	117,000	92,500	-21%	134,550	101,739
7684-83-0364	05/27/11	165,000	130,800	-21%	189,750	143,478
7698-16-4766	01/31/11	85,000	67,400	-21%	97,750	73,913
7699-75-8105	05/16/11	42,400	33,700	-21%	48,760	36,870
8615-10-4608	05/20/11	325,000	258,900	-20%	373,750	282,609
7686-29-4811	01/25/11	486,000	389,200	-20%	558,900	422,609
7676-16-6911	03/04/11	218,500	175,300	-20%	251,275	190,000
8629-40-3147	04/01/11	249,000	200,000	-20%	286,350	216,522
7696-37-7478	04/15/11	85,000	68,300	-20%	97,750	73,913
8647-05-1217	05/11/11	25,600	20,600	-20%	29,440	22,261
8633-24-1992	02/14/11	145,000	117,700	-19%	166,750	126,087
8616-52-2128	01/31/11	241,200	197,200	-18%	277,380	209,739
8609-99-3224	02/17/11	80,889	66,400	-18%	93,022	70,338
8615-00-1572	03/07/11	309,000	255,900	-17%	355,350	268,696
8615-36-6763	03/29/11	704,000	593,000	-16%	809,600	612,174
8605-80-8718	05/16/11	27,500	23,200	-16%	31,625	23,913
8678-41-9314	04/28/11	234,000	197,700	-16%	269,100	203,478
8658-21-7165	01/26/11	180,000	152,100	-16%	207,000	156,522
7684-56-0426	05/13/11	165,000	140,500	-15%	189,750	143,478
8605-34-6837	04/19/11	325,000	279,800	-14%	373,750	282,609
8615-91-6638	03/30/11	320,000	275,500	-14%	368,000	278,261
8615-26-5062	04/28/11	220,000	190,100	-14%	253,000	191,304
7696-49-1027	03/30/11	185,000	160,700	-13%	212,750	160,870
7666-97-2926	03/14/11	180,000	156,400	-13%	207,000	156,522
8629-77-4652	04/01/11	220,000	191,200	-13%	253,000	191,304
8613-39-9527	01/07/11	210,000	182,700	-13%	241,500	182,609
8605-29-7535	04/26/11	620,000	541,300	-13%	713,000	539,130
8649-35-0368	02/24/11	80,000	69,900	-13%	92,000	69,565
8606-49-1363	03/10/11	372,688	326,800	-12%	428,591	324,077
8637-89-9571	04/28/11	162,500	142,800	-12%	186,875	141,304
8629-80-3445	04/21/11	304,000	267,700	-12%	349,600	264,348
8629-13-7918	03/15/11	295,000	262,000	-11%	339,250	256,522
8657-30-3859	01/07/11	917,000	815,000	-11%	1,054,550	797,391
8644-94-2779	04/29/11	125,000	112,900	-10%	143,750	108,696
8666-06-9288	04/18/11	120,000	108,900	-9%	138,000	104,348
7696-05-5894	02/11/11	195,000	177,000	-9%	224,250	169,565
7696-87-2064	03/04/11	25,000	22,700	-9%	28,750	21,739
8666-12-2013	05/05/11	281,000	256,500	-9%	323,150	244,348
8629-80-0035	01/18/11	175,000	160,000	-9%	201,250	152,174
8608-46-8463	01/28/11	20,000	18,400	-8%	23,000	17,391
8604-81-6723	05/23/11	52,000	47,900	-8%	59,800	45,217
8734-07-3543	01/14/11	105,000	97,600	-7%	120,750	91,304
8637-91-8761	03/24/11	84,254	78,400	-7%	96,892	73,264
8634-39-5807	02/01/11	260,000	242,100	-7%	299,000	226,087
8667-02-1962	03/08/11	98,500	92,100	-6%	113,275	85,652
8667-58-4200	03/30/11	260,000	244,000	-6%	299,000	226,087
7697-43-4425	02/08/11	174,000	163,500	-6%	200,100	151,304
8627-83-6109	02/04/11	35,000	32,900	-6%	40,250	30,435
8614-00-9115	01/19/11	185,000	174,000	-6%	212,750	160,870
8625-10-0652	05/27/11	318,000	299,500	-6%	365,700	276,522
8674-05-0218	01/19/11	100,000	94,400	-6%	115,000	86,957
7687-33-4780	01/28/11	345,000	326,100	-5%	396,750	300,000
8615-59-9926	04/27/11	225,000	213,600	-5%	258,750	195,652
8627-21-4882	03/31/11	238,500	227,000	-5%	274,275	207,391
8625-29-1224	03/22/11	50,000	47,700	-5%	57,500	43,478
7698-60-8259	04/21/11	229,000	218,500	-5%	263,350	199,130
8604-04-4457	03/30/11	190,000	181,300	-5%	218,500	165,217
8615-26-2402	03/09/11	123,000	118,700	-3%	141,450	106,957
8637-20-3984	05/09/11	175,000	169,100	-3%	201,250	152,174
8605-62-4381	02/17/11	36,000	34,800	-3%	41,400	31,304
8627-32-5106	01/07/11	200,000	194,000	-3%	230,000	173,913
8617-47-4158	01/19/11	50,000	48,500	-3%	57,500	43,478
8700-95-7210	04/05/11	37,000	35,900	-3%	42,550	32,174
8657-31-1462	03/16/11	68,000	66,000	-3%	78,200	59,130
8608-46-9463	01/31/11	45,000	43,700	-3%	51,750	39,130
8627-32-9216	05/18/11	210,500	205,100	-3%	242,075	183,043
8615-09-9809	01/31/11	126,000	123,000	-2%	144,900	109,565
8626-78-5732	04/21/11	418,500	408,600	-2%	481,275	363,913
8658-94-8805	03/04/11	175,000	171,100	-2%	201,250	152,174
8628-80-3110	05/27/11	32,000	31,300	-2%	36,800	27,826

7685-86-7008	04/06/11	329,000	322,200	-2%	378,350	286,087
8677-72-0543	01/19/11	89,900	88,100	-2%	103,385	78,174
7696-78-3114	03/08/11	180,000	176,600	-2%	207,000	156,522
8616-46-8924	04/14/11	162,500	159,700	-2%	186,875	141,304
8636-69-9478	03/29/11	112,000	110,100	-2%	128,800	97,391
8665-85-0029	01/07/11	145,000	142,600	-2%	166,750	126,087
7694-84-8897	04/29/11	90,000	88,600	-2%	103,500	78,261
8617-61-9446	05/20/11	212,500	209,500	-1%	244,375	184,783
8625-06-2585	03/11/11	150,000	148,100	-1%	172,500	130,435
8659-19-1248	02/01/11	57,700	57,000	-1%	66,355	50,174
8616-96-6586	03/14/11	200,000	197,600	-1%	230,000	173,913
8637-63-7047	01/05/11	108,000	106,800	-1%	124,200	93,913
7686-43-3195	04/21/11	40,000	39,600	-1%	46,000	34,783
7686-43-3195	04/21/11	40,000	39,600	-1%	46,000	34,783
8666-06-4803	02/28/11	170,000	168,300	-1%	195,500	147,826
8647-38-5725	02/28/11	87,000	86,200	-1%	100,050	75,652
8605-34-2760	05/20/11	350,000	349,000	-0%	402,500	304,348
8616-24-5686	03/15/11	225,000	224,400	-0%	258,750	195,652
7697-65-8032	03/22/11	172,500	172,300	-0%	198,375	150,000
8619-76-9056	03/24/11	460,000	460,800	0%	529,000	400,000
8637-63-7939	01/24/11	225,000	225,400	0%	258,750	195,652
8618-44-5726	02/09/11	400,000	401,800	0%	460,000	347,826
8637-63-5442	04/20/11	119,768	120,600	1%	137,733	104,146
8616-98-1448	01/21/11	405,000	411,900	2%	465,750	352,174
8615-13-2591	01/27/11	60,000	61,100	2%	69,000	52,174
8656-97-2651	05/26/11	140,000	142,700	2%	161,000	121,739
8667-16-0586	02/25/11	147,000	150,000	2%	169,050	127,826
8616-87-4938	03/18/11	540,000	551,400	2%	621,000	469,565
8625-38-8477	03/31/11	73,000	74,900	3%	83,950	63,478
8646-62-3900	01/06/11	130,000	134,200	3%	149,500	113,043
8615-37-3292	02/16/11	700,000	725,000	4%	805,000	608,696
8666-73-1270	05/23/11	115,000	119,200	4%	132,250	100,000
8609-30-7974	03/22/11	140,000	145,500	4%	161,000	121,739
8741-65-1486	04/14/11	96,273	100,300	4%	110,714	83,716
7686-83-5312	01/18/11	116,450	121,400	4%	133,918	101,261
8605-83-6353	03/04/11	500,000	521,400	4%	575,000	434,783
8617-02-7348	05/13/11	276,500	288,600	4%	317,975	240,435
8605-15-9701	05/10/11	250,000	261,300	5%	287,500	217,391
7697-65-5319	01/14/11	245,000	258,100	5%	281,750	213,043
8664-00-8551	03/17/11	130,000	137,000	5%	149,500	113,043
7688-26-5635	03/31/11	170,000	181,000	6%	195,500	147,826
8667-23-1683	02/14/11	50,000	53,300	7%	57,500	43,478
7696-37-5518	02/25/11	71,500	76,300	7%	82,225	62,174
8666-15-0874	04/08/11	25,000	26,800	7%	28,750	21,739
7687-15-8362	03/09/11	36,000	38,600	7%	41,400	31,304
8627-31-4733	02/04/11	291,000	313,200	8%	334,650	253,043
8614-17-4895	05/17/11	180,000	193,800	8%	207,000	156,522
8605-86-0116	05/19/11	56,000	60,400	8%	64,400	48,696
8617-97-4663	03/18/11	100,000	108,600	9%	115,000	86,957
7698-79-2156	03/11/11	183,500	201,100	10%	211,025	159,565
8604-54-6801	01/18/11	35,000	38,500	10%	40,250	30,435
8644-97-5660	01/20/11	20,000	22,000	10%	23,000	17,391
8637-60-2524	05/23/11	112,500	124,000	10%	129,375	97,826
8656-77-0606	03/21/11	120,000	132,800	11%	138,000	104,348
8609-31-5108	04/15/11	127,730	141,500	11%	146,890	111,070
8606-80-9940	05/23/11	30,000	33,400	11%	34,500	26,087
8662-69-3895	02/14/11	75,000	83,600	11%	86,250	65,217
8667-34-4855	05/13/11	119,000	132,800	12%	136,850	103,478
8637-05-2094	01/07/11	120,000	134,200	12%	138,000	104,348
8656-77-6417	03/28/11	62,500	70,200	12%	71,875	54,348
8667-02-9753	05/23/11	56,000	63,000	13%	64,400	48,696
8677-93-2608	02/23/11	155,000	175,000	13%	178,250	134,783
7694-11-9885	05/12/11	34,000	38,400	13%	39,100	29,565
8604-88-9536	01/04/11	83,000	93,900	13%	95,450	72,174
8760-62-1170	05/05/11	135,000	153,200	13%	155,250	117,391
8665-76-8351	04/06/11	160,000	181,600	14%	184,000	139,130
8666-09-7997	03/10/11	105,000	119,600	14%	120,750	91,304
8608-02-4880	05/20/11	30,000	34,200	14%	34,500	26,087
8668-70-8627	04/29/11	24,900	28,400	14%	28,635	21,652
8606-69-4887	05/31/11	125,000	142,600	14%	143,750	108,696
8629-19-9790	03/29/11	650,000	744,100	14%	747,500	565,217
8657-91-1844	04/15/11	125,000	144,100	15%	143,750	108,696
7697-43-6056	02/16/11	217,000	250,500	15%	249,550	188,696

8607-72-1002	05/31/11	257,000	297,000	16%	295,550	223,478
7666-76-2016	03/11/11	245,000	283,200	16%	281,750	213,043
8635-09-8983	05/23/11	132,500	153,300	16%	152,375	115,217
8616-87-4179	05/27/11	475,000	549,900	16%	546,250	413,043
7666-39-6318	01/25/11	130,000	150,900	16%	149,500	113,043
7676-41-4631	01/05/11	200,000	232,800	16%	230,000	173,913
8616-19-6977	03/17/11	225,000	262,600	17%	258,750	195,652
8608-02-3916	01/13/11	30,000	35,100	17%	34,500	26,087
7697-03-5155	03/29/11	285,000	333,700	17%	327,750	247,826
8609-94-5072	03/16/11	175,000	205,700	18%	201,250	152,174
8656-52-7478	05/27/11	36,000	42,600	18%	41,400	31,304
7697-79-1953	03/18/11	165,000	195,600	19%	189,750	143,478
7686-16-9878	04/18/11	140,000	166,500	19%	161,000	121,739
7686-93-1882	04/28/11	122,000	145,300	19%	140,300	106,087
8605-87-2196	05/25/11	224,000	267,100	19%	257,600	194,783
8609-39-0957	04/29/11	50,000	60,100	20%	57,500	43,478
8633-99-7363	05/27/11	101,000	121,700	20%	116,150	87,826
7677-29-1870	05/12/11	300,000	361,700	21%	345,000	260,870
8633-75-6947	04/29/11	205,000	249,100	22%	235,750	178,261
8636-44-9700	03/25/11	159,000	193,300	22%	182,850	138,261
7699-95-8075	02/22/11	125,000	152,900	22%	143,750	108,696
8605-84-1787	02/24/11	72,500	88,900	23%	83,375	63,043
7677-70-0787	05/17/11	190,000	233,000	23%	218,500	165,217
8635-71-2198	04/21/11	113,000	139,100	23%	129,950	98,261
8615-03-9951	04/15/11	270,000	333,500	24%	310,500	234,783
8656-89-3674	01/07/11	95,000	117,800	24%	109,250	82,609
7696-47-6938	05/27/11	230,000	286,900	25%	264,500	200,000
8710-18-9360	03/01/11	190,000	237,800	25%	218,500	165,217
7686-95-0257	03/23/11	95,000	119,100	25%	109,250	82,609
7696-27-0709	04/29/11	135,000	170,300	26%	155,250	117,391
8644-59-7345	02/16/11	20,000	25,300	27%	23,000	17,391
8657-90-4910	03/09/11	53,000	67,100	27%	60,950	46,087
8663-58-5366	02/10/11	169,000	216,600	28%	194,350	146,957
8615-78-3720	03/25/11	150,000	195,100	30%	172,500	130,435
8615-06-9935	02/18/11	77,000	100,300	30%	88,550	66,957
8616-93-7308	05/25/11	229,000	298,600	30%	263,350	199,130
8606-59-7187	01/14/11	15,000	19,600	31%	17,250	13,043
8626-59-6073	04/29/11	100,000	131,200	31%	115,000	86,957
7677-81-4540	04/26/11	1,018,500	1,337,000	31%	1,171,275	885,652
8636-77-0825	02/02/11	184,500	242,700	32%	212,175	160,435
8614-17-2637	05/06/11	145,000	191,400	32%	166,750	126,087
7696-88-0252	01/04/11	74,000	97,700	32%	85,100	64,348
8678-52-2708	01/28/11	194,000	256,300	32%	223,100	168,696
8657-73-7675	05/13/11	97,500	129,300	33%	112,125	84,783
8636-58-2557	05/23/11	145,000	192,500	33%	166,750	126,087
8603-27-0816	05/19/11	108,500	144,500	33%	124,775	94,348
8607-79-4048	02/04/11	100,000	133,500	34%	115,000	86,957
8628-29-9516	03/24/11	93,000	124,500	34%	106,950	80,870
8662-69-1425	05/25/11	59,032	79,800	35%	67,887	51,332
8607-12-8656	05/31/11	55,000	74,600	36%	63,250	47,826
8608-44-8760	03/15/11	135,000	183,200	36%	155,250	117,391
7696-81-1441	01/14/11	176,000	239,000	36%	202,400	153,043
8617-97-1040	03/21/11	100,000	136,100	36%	115,000	86,957
8667-96-3138	05/10/11	192,500	262,900	37%	221,375	167,391
8604-88-0836	05/23/11	39,500	54,500	38%	45,425	34,348
8647-05-1518	01/28/11	152,000	212,200	40%	174,800	132,174
8656-41-2927	03/11/11	53,500	75,000	40%	61,525	46,522
8655-83-2921	04/21/11	80,000	112,700	41%	92,000	69,565
8656-98-4164	05/24/11	94,000	132,600	41%	108,100	81,739
7697-91-4643	05/31/11	55,000	77,900	42%	63,250	47,826
8606-37-3932	05/11/11	100,000	142,600	43%	115,000	86,957
8657-75-6554	04/21/11	90,000	129,500	44%	103,500	78,261
8615-03-9642	04/21/11	309,000	445,200	44%	355,350	268,696
7676-63-0608	04/28/11	35,000	50,900	45%	40,250	30,435
8634-49-2630	05/13/11	115,512	168,600	46%	132,839	100,445
8615-43-4835	04/29/11	40,000	58,600	47%	46,000	34,783
7677-41-7271	04/14/11	25,000	37,000	48%	28,750	21,739
8615-46-8074	04/06/11	35,000	51,900	48%	40,250	30,435
8668-15-5251	03/11/11	50,000	74,300	49%	57,500	43,478
7696-72-5542	01/13/11	155,840	234,500	50%	179,216	135,513
7666-28-4950	03/08/11	10,000	15,100	51%	11,500	8,696
8626-16-3775	03/09/11	99,543	150,500	51%	114,474	86,559
7697-88-6056	05/31/11	112,500	170,500	52%	129,375	97,826
8607-69-8187	05/31/11	80,000	121,600	52%	92,000	69,565

7696-94-2306	04/07/11	340,000	520,400	53%	391,000	295,652
8637-83-9404	04/28/11	87,000	134,800	55%	100,050	75,652
8605-90-0659	05/11/11	227,000	351,900	55%	261,050	197,391
7695-54-6090	02/28/11	205,500	320,300	56%	236,325	178,696
8606-13-3015	04/08/11	108,000	169,100	57%	124,200	93,913
7677-90-7027	01/31/11	105,400	165,700	57%	121,210	91,652
8606-28-2066	05/24/11	125,000	197,200	58%	143,750	108,696
8646-34-7088	05/27/11	82,500	130,400	58%	94,875	71,739
8608-44-9159	04/29/11	32,000	50,900	59%	36,800	27,826
7696-87-9609	04/07/11	25,000	39,900	60%	28,750	21,739
8614-66-8905	05/31/11	64,800	104,200	61%	74,520	56,348
7696-97-5927	04/07/11	25,000	40,600	62%	28,750	21,739
7697-07-8415	05/04/11	31,000	51,100	65%	35,650	26,957
8657-91-4935	04/15/11	82,500	136,700	66%	94,875	71,739
8667-15-8664	01/31/11	42,675	70,900	66%	49,076	37,109
8613-29-2803	05/18/11	97,500	163,000	67%	112,125	84,783
8615-07-7153	02/10/11	50,000	84,500	69%	57,500	43,478
7686-07-8909	01/25/11	25,000	42,300	69%	28,750	21,739
8656-02-0991	03/23/11	53,500	90,600	69%	61,525	46,522
8614-45-6101	03/02/11	54,420	92,700	70%	62,583	47,322
7697-22-8061	04/26/11	6,500	11,100	71%	7,475	5,652
8635-10-1460	04/08/11	72,500	124,600	72%	83,375	63,043
7698-25-6070	05/06/11	78,000	134,500	72%	89,700	67,826
8605-90-2644	01/21/11	125,000	216,500	73%	143,750	108,696
7667-22-7031	02/08/11	63,838	111,000	74%	73,414	55,511
7697-52-6235	05/19/11	78,625	137,800	75%	90,419	68,370
8667-13-2041	03/09/11	68,400	120,000	75%	78,660	59,478
8608-61-9070	04/01/11	80,000	140,400	76%	92,000	69,565
7697-80-2620	05/09/11	262,000	465,500	78%	301,300	227,826
7686-29-5735	05/10/11	115,000	204,800	78%	132,250	100,000
8656-38-9705	01/05/11	50,000	89,700	79%	57,500	43,478
7696-88-9463	04/07/11	20,000	35,900	80%	23,000	17,391
7697-52-7512	05/19/11	70,125	126,300	80%	80,644	60,978
8666-09-3436	02/09/11	44,200	80,700	83%	50,830	38,435
7684-83-5427	01/07/11	62,000	113,900	84%	71,300	53,913
8700-83-1808	05/27/11	15,000	28,100	87%	17,250	13,043
7696-78-3043	03/09/11	15,000	28,200	88%	17,250	13,043
8674-20-2561	02/17/11	52,800	99,300	88%	60,720	45,913
7696-87-9858	04/07/11	25,000	47,200	89%	28,750	21,739
8666-04-9994	05/09/11	14,000	27,000	93%	16,100	12,174
8607-22-8064	03/28/11	90,000	174,600	94%	103,500	78,261
7696-97-2585	04/07/11	20,000	38,900	95%	23,000	17,391
7696-98-5217	04/07/11	20,000	38,900	95%	23,000	17,391
7698-32-1643	03/09/11	689,500	1,357,800	97%	792,925	599,565
7696-87-8594	04/07/11	20,000	39,400	97%	23,000	17,391
8667-25-2389	05/25/11	50,000	98,600	97%	57,500	43,478
8616-80-4262	05/16/11	25,000	49,400	98%	28,750	21,739
7696-98-3000	04/07/11	20,000	39,600	98%	23,000	17,391
8648-53-2855	05/09/11	150,182	297,700	98%	172,709	130,593
8647-84-3852	03/03/11	73,000	145,900	100%	83,950	63,478
7696-98-5028	04/07/11	20,000	40,600	103%	23,000	17,391
8668-05-9112	03/04/11	74,000	152,000	105%	85,100	64,348
7696-98-3101	04/07/11	20,000	41,500	108%	23,000	17,391
8629-80-1672	03/18/11	20,000	41,600	108%	23,000	17,391
7696-98-5117	04/07/11	20,000	42,000	110%	23,000	17,391
8637-23-5789	01/27/11	11,500	24,700	115%	13,225	10,000
8608-44-9512	04/28/11	11,500	25,000	117%	13,225	10,000
7696-97-0521	04/07/11	20,000	44,000	120%	23,000	17,391
8667-25-1399	03/31/11	27,500	60,500	120%	31,625	23,913
8663-37-3960	05/31/11	9,000	19,800	120%	10,350	7,826
7696-97-0644	04/07/11	20,000	44,100	121%	23,000	17,391
7696-98-0280	04/07/11	20,000	44,800	124%	23,000	17,391
7696-88-9204	04/07/11	20,000	44,800	124%	23,000	17,391
8608-02-2618	03/24/11	45,500	102,300	125%	52,325	39,565
7696-97-2623	04/07/11	20,000	46,500	133%	23,000	17,391
7696-98-1443	04/07/11	15,000	35,000	133%	17,250	13,043
8663-38-5223	03/25/11	15,000	35,100	134%	17,250	13,043
7697-80-7147	01/19/11	24,000	57,500	140%	27,600	20,870
8629-66-1554	05/31/11	60,000	145,659	143%	69,000	52,174
8655-83-3805	05/20/11	45,000	109,400	143%	51,750	39,130
8655-83-3805	05/20/11	45,000	109,400	143%	51,750	39,130
8644-41-9860	03/23/11	40,000	97,700	144%	46,000	34,783
7666-56-6235	05/09/11	14,400	35,300	145%	16,560	12,522
7686-35-9872	04/06/11	135,000	344,400	155%	155,250	117,391

7696-98-0396	04/07/11	15,000	39,600	164%	17,250	13,043
8646-21-8879	02/02/11	19,300	52,300	171%	22,195	16,783
8677-21-1990	02/09/11	15,000	40,900	173%	17,250	13,043
8750-16-2676	04/14/11	5,420	14,900	175%	6,233	4,713
7698-31-9943	04/01/11	30,000	83,200	177%	34,500	26,087
7696-98-1390	04/07/11	15,000	42,000	180%	17,250	13,043
8605-95-1385	02/09/11	50,000	142,100	184%	57,500	43,478
7696-88-8112	04/07/11	15,000	43,200	188%	17,250	13,043
7696-97-0726	04/07/11	15,000	43,200	188%	17,250	13,043
7696-14-9922	01/24/11	70,000	205,000	193%	80,500	60,870
8628-29-5920	01/04/11	30,500	89,400	193%	35,075	26,522
7696-87-7999	04/07/11	15,000	45,500	203%	17,250	13,043
8606-19-3891	04/26/11	48,000	146,200	205%	55,200	41,739
8645-21-4331	03/03/11	43,000	133,200	210%	49,450	37,391
8657-82-9675	03/23/11	18,000	55,800	210%	20,700	15,652
8657-82-9675	03/23/11	18,000	55,800	210%	20,700	15,652
8721-37-5729	05/13/11	230,000	718,300	212%	264,500	200,000
8646-33-7201	03/31/11	20,000	63,300	217%	23,000	17,391
8639-13-0919	04/07/11	15,000	47,600	217%	17,250	13,043
8629-50-0709	02/22/11	9,500	31,500	232%	10,925	8,261
8668-17-3122	04/20/11	25,000	83,900	236%	28,750	21,739
7686-66-5807	01/04/11	38,000	130,100	242%	43,700	33,043
8657-75-2154	04/08/11	7,000	25,000	257%	8,050	6,087
8625-17-1851	03/10/11	19,500	71,200	265%	22,425	16,957
7694-15-6695	02/16/11	12,500	46,200	270%	14,375	10,870
7698-29-6800	03/02/11	13,500	63,700	372%	15,525	11,739
7688-53-6557	04/29/11	71,000	364,300	413%	81,650	61,739
7676-97-2964	03/25/11	137,000	858,500	527%	157,550	119,130
8618-60-7708	02/15/11	22,000	170,100	673%	25,300	19,130
8637-83-7538	01/28/11	9,000	70,900	688%	10,350	7,826
7687-40-3070	04/14/11	8,050	68,400	750%	9,258	7,000
8721-45-6146	04/14/11	5,395	46,100	754%	6,204	4,691
8617-79-4694	01/21/11	8,000	68,700	759%	9,200	6,957
8645-63-2938	05/17/11	14,000	122,700	776%	16,100	12,174
8606-17-6778	05/24/11	20,000	311,000	1455%	23,000	17,391
8645-12-7506	04/04/11	8,000	129,100	1514%	9,200	6,957
8616-73-0290	05/31/11	3,500	58,600	1574%	4,025	3,043
8666-63-9295	03/25/11	3,000	73,500	2350%	3,450	2,609
8636-48-5487	03/23/11	5,000	172,000	3340%	5,750	4,348
8657-70-2870	05/12/11	14,875	512,000	3342%	17,106	12,935
8657-93-8905	01/13/11	1,083	120,100	10990%	1,245	942

# Land Transfer Data

386 Sales, 1/1/11-5/31/11



[22] Land Transfer, Sales <= \$100K.

August 4, 2011  
 Monroe A. Miller Jr.

**Land Transfer Data <= \$100K for 1/1/11 - 5/31/11**

Column Identifications

- 1<sup>st</sup> column, Pin
- 2<sup>nd</sup> column, Sales Date
- 3<sup>rd</sup> column, Sale price
- 4<sup>th</sup> column, 2011 Assessment value
- 5<sup>th</sup> column, Percent change  $[(2011 \text{ Assess} - \text{sales price}) / \text{sales price}] * 100$
- 6<sup>th</sup> column, calculation of 15% over sales price, used for graph,
- 7<sup>th</sup> column, calculation of 15% under sales price, used for graph.

Breaks in data indicate thresholds at +15%, 0%, and -15%.

Graph at end of data shows Sales price, 2011 Assessment variations, and the rulers.

Land Transfer Report, Jan. 1 - May 31.

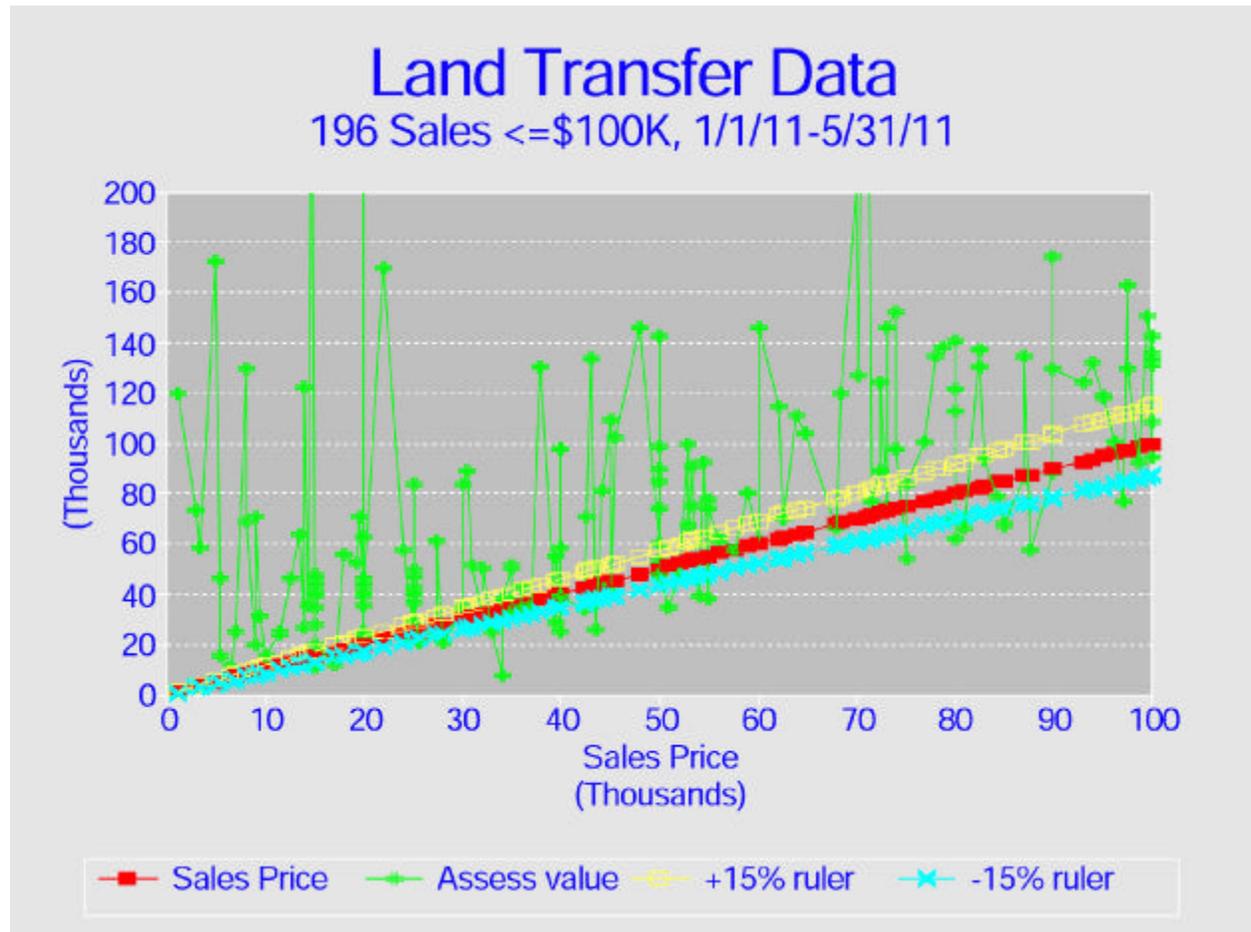
196 properties

PIN	Sell Date	Sell Price	2011 Assess	% Change	+15% ruler	-15% ruler
7694-21-2806	05/12/11	34,000	7,700	-77%	39,100	29,565
8619-32-5181	02/14/11	43,500	26,100	-40%	50,025	37,826
8615-03-1179	05/19/11	40,000	25,500	-36%	46,000	34,783
8618-22-4116	05/16/11	87,500	57,800	-34%	100,625	76,087
8635-93-4327	04/29/11	51,000	34,400	-33%	58,650	44,348
8604-77-5928	02/08/11	17,100	11,600	-32%	19,665	14,870
8710-52-2283	04/29/11	55,000	38,300	-30%	63,250	47,826
8700-37-3386	01/19/11	54,000	38,800	-28%	62,100	46,957
7696-37-9427	04/29/11	75,000	54,200	-28%	86,250	65,217
7698-65-2840	03/28/11	28,000	20,600	-26%	32,200	24,348
8627-51-0490	05/09/11	39,500	29,100	-26%	45,425	34,348
7790-87-9229	03/01/11	15,000	11,300	-25%	17,250	13,043
8636-58-1930	03/11/11	33,000	25,000	-24%	37,950	28,696
8608-46-2929	04/01/11	80,000	62,100	-22%	92,000	69,565
8608-46-2933	04/01/11	80,000	62,100	-22%	92,000	69,565
8657-54-2371	05/12/11	97,000	76,300	-21%	111,550	84,348
7698-16-4766	01/31/11	85,000	67,400	-21%	97,750	73,913
7699-75-8105	05/16/11	42,400	33,700	-21%	48,760	36,870
7696-37-7478	04/15/11	85,000	68,300	-20%	97,750	73,913
8647-05-1217	05/11/11	25,600	20,600	-20%	29,440	22,261
8609-99-3224	02/17/11	80,889	66,400	-18%	93,022	70,338
8605-80-8718	05/16/11	27,500	23,200	-16%	31,625	23,913
8649-35-0368	02/24/11	80,000	69,900	-13%	92,000	69,565
7696-87-2064	03/04/11	25,000	22,700	-9%	28,750	21,739
8608-46-8463	01/28/11	20,000	18,400	-8%	23,000	17,391
8604-81-6723	05/23/11	52,000	47,900	-8%	59,800	45,217
8637-91-8761	03/24/11	84,254	78,400	-7%	96,892	73,264
8667-02-1962	03/08/11	98,500	92,100	-6%	113,275	85,652
8627-83-6109	02/04/11	35,000	32,900	-6%	40,250	30,435
8674-05-0218	01/19/11	100,000	94,400	-6%	115,000	86,957
8625-29-1224	03/22/11	50,000	47,700	-5%	57,500	43,478
8605-62-4381	02/17/11	36,000	34,800	-3%	41,400	31,304
8617-47-4158	01/19/11	50,000	48,500	-3%	57,500	43,478
8700-95-7210	04/05/11	37,000	35,900	-3%	42,550	32,174
8657-31-1462	03/16/11	68,000	66,000	-3%	78,200	59,130
8608-46-9463	01/31/11	45,000	43,700	-3%	51,750	39,130
8628-80-3110	05/27/11	32,000	31,300	-2%	36,800	27,826
8677-72-0543	01/19/11	89,900	88,100	-2%	103,385	78,174
7694-84-8897	04/29/11	90,000	88,600	-2%	103,500	78,261
8659-19-1248	02/01/11	57,700	57,000	-1%	66,355	50,174
7686-43-3195	04/21/11	40,000	39,600	-1%	46,000	34,783
7686-43-3195	04/21/11	40,000	39,600	-1%	46,000	34,783
8647-38-5725	02/28/11	87,000	86,200	-1%	100,050	75,652
8615-13-2591	01/27/11	60,000	61,100	2%	69,000	52,174
8625-38-8477	03/31/11	73,000	74,900	3%	83,950	63,478
8741-65-1486	04/14/11	96,273	100,300	4%	110,714	83,716
8667-23-1683	02/14/11	50,000	53,300	7%	57,500	43,478
7696-37-5518	02/25/11	71,500	76,300	7%	82,225	62,174
8666-15-0874	04/08/11	25,000	26,800	7%	28,750	21,739

7687-15-8362	03/09/11	36,000	38,600	7%	41,400	31,304
8605-86-0116	05/19/11	56,000	60,400	8%	64,400	48,696
8617-97-4663	03/18/11	100,000	108,600	9%	115,000	86,957
8604-54-6801	01/18/11	35,000	38,500	10%	40,250	30,435
8644-97-5660	01/20/11	20,000	22,000	10%	23,000	17,391
8606-80-9940	05/23/11	30,000	33,400	11%	34,500	26,087
8662-69-3895	02/14/11	75,000	83,600	11%	86,250	65,217
8656-77-6417	03/28/11	62,500	70,200	12%	71,875	54,348
8667-02-9753	05/23/11	56,000	63,000	13%	64,400	48,696
7694-11-9885	05/12/11	34,000	38,400	13%	39,100	29,565
8604-88-9536	01/04/11	83,000	93,900	13%	95,450	72,174
8608-02-4880	05/20/11	30,000	34,200	14%	34,500	26,087
8668-70-8627	04/29/11	24,900	28,400	14%	28,635	21,652
8608-02-3916	01/13/11	30,000	35,100	17%	34,500	26,087
8656-52-7478	05/27/11	36,000	42,600	18%	41,400	31,304
8609-39-0957	04/29/11	50,000	60,100	20%	57,500	43,478
8605-84-1787	02/24/11	72,500	88,900	23%	83,375	63,043
8656-89-3674	01/07/11	95,000	117,800	24%	109,250	82,609
7686-95-0257	03/23/11	95,000	119,100	25%	109,250	82,609
8644-59-7345	02/16/11	20,000	25,300	27%	23,000	17,391
8657-90-4910	03/09/11	53,000	67,100	27%	60,950	46,087
8615-06-9935	02/18/11	77,000	100,300	30%	88,550	66,957
8606-59-7187	01/14/11	15,000	19,600	31%	17,250	13,043
8626-59-6073	04/29/11	100,000	131,200	31%	115,000	86,957
7696-88-0252	01/04/11	74,000	97,700	32%	85,100	64,348
8657-73-7675	05/13/11	97,500	129,300	33%	112,125	84,783
8607-79-4048	02/04/11	100,000	133,500	34%	115,000	86,957
8628-29-9516	03/24/11	93,000	124,500	34%	106,950	80,870
8662-69-1425	05/25/11	59,032	79,800	35%	67,887	51,332
8607-12-8656	05/31/11	55,000	74,600	36%	63,250	47,826
8617-97-1040	03/21/11	100,000	136,100	36%	115,000	86,957
8604-88-0836	05/23/11	39,500	54,500	38%	45,425	34,348
8656-41-2927	03/11/11	53,500	75,000	40%	61,525	46,522
8655-83-2921	04/21/11	80,000	112,700	41%	92,000	69,565
8656-98-4164	05/24/11	94,000	132,600	41%	108,100	81,739
7697-91-4643	05/31/11	55,000	77,900	42%	63,250	47,826
8606-37-3932	05/11/11	100,000	142,600	43%	115,000	86,957
8657-75-6554	04/21/11	90,000	129,500	44%	103,500	78,261
7676-63-0608	04/28/11	35,000	50,900	45%	40,250	30,435
8615-43-4835	04/29/11	40,000	58,600	47%	46,000	34,783
7677-41-7271	04/14/11	25,000	37,000	48%	28,750	21,739
8615-46-8074	04/06/11	35,000	51,900	48%	40,250	30,435
8668-15-5251	03/11/11	50,000	74,300	49%	57,500	43,478
7666-28-4950	03/08/11	10,000	15,100	51%	11,500	8,696
8626-16-3775	03/09/11	99,543	150,500	51%	114,474	86,559
8607-69-8187	05/31/11	80,000	121,600	52%	92,000	69,565
8637-83-9404	04/28/11	87,000	134,800	55%	100,050	75,652
8646-34-7088	05/27/11	82,500	130,400	58%	94,875	71,739
8608-44-9159	04/29/11	32,000	50,900	59%	36,800	27,826
7696-87-9609	04/07/11	25,000	39,900	60%	28,750	21,739
8614-66-8905	05/31/11	64,800	104,200	61%	74,520	56,348
7696-97-5927	04/07/11	25,000	40,600	62%	28,750	21,739
7697-07-8415	05/04/11	31,000	51,100	65%	35,650	26,957
8657-91-4935	04/15/11	82,500	136,700	66%	94,875	71,739
8667-15-8664	01/31/11	42,675	70,900	66%	49,076	37,109
8613-29-2803	05/18/11	97,500	163,000	67%	112,125	84,783
8615-07-7153	02/10/11	50,000	84,500	69%	57,500	43,478
7686-07-8909	01/25/11	25,000	42,300	69%	28,750	21,739
8656-02-0991	03/23/11	53,500	90,600	69%	61,525	46,522
8614-45-6101	03/02/11	54,420	92,700	70%	62,583	47,322
7697-22-8061	04/26/11	6,500	11,100	71%	7,475	5,652
8635-10-1460	04/08/11	72,500	124,600	72%	83,375	63,043
7698-25-6070	05/06/11	78,000	134,500	72%	89,700	67,826
7667-22-7031	02/08/11	63,838	111,000	74%	73,414	55,511
7697-52-6235	05/19/11	78,625	137,800	75%	90,419	68,370
8667-13-2041	03/09/11	68,400	120,000	75%	78,660	59,478
8608-61-9070	04/01/11	80,000	140,400	76%	92,000	69,565
8656-38-9705	01/05/11	50,000	89,700	79%	57,500	43,478
7696-88-9463	04/07/11	20,000	35,900	80%	23,000	17,391
7697-52-7512	05/19/11	70,125	126,300	80%	80,644	60,978
8666-09-3436	02/09/11	44,200	80,700	83%	50,830	38,435

7684-83-5427	01/07/11	62,000	113,900	84%	71,300	53,913
8700-83-1808	05/27/11	15,000	28,100	87%	17,250	13,043
7696-78-3043	03/09/11	15,000	28,200	88%	17,250	13,043
8674-20-2561	02/17/11	52,800	99,300	88%	60,720	45,913
7696-87-9858	04/07/11	25,000	47,200	89%	28,750	21,739
8666-04-9994	05/09/11	14,000	27,000	93%	16,100	12,174
8607-22-8064	03/28/11	90,000	174,600	94%	103,500	78,261
7696-97-2585	04/07/11	20,000	38,900	95%	23,000	17,391
7696-98-5217	04/07/11	20,000	38,900	95%	23,000	17,391
7696-87-8594	04/07/11	20,000	39,400	97%	23,000	17,391
8667-25-2389	05/25/11	50,000	98,600	97%	57,500	43,478
8616-80-4262	05/16/11	25,000	49,400	98%	28,750	21,739
7696-98-3000	04/07/11	20,000	39,600	98%	23,000	17,391
8647-84-3852	03/03/11	73,000	145,900	100%	83,950	63,478
7696-98-5028	04/07/11	20,000	40,600	103%	23,000	17,391
8668-05-9112	03/04/11	74,000	152,000	105%	85,100	64,348
7696-98-3101	04/07/11	20,000	41,500	108%	23,000	17,391
8629-80-1672	03/18/11	20,000	41,600	108%	23,000	17,391
7696-98-5117	04/07/11	20,000	42,000	110%	23,000	17,391
8637-23-5789	01/27/11	11,500	24,700	115%	13,225	10,000
8608-44-9512	04/28/11	11,500	25,000	117%	13,225	10,000
7696-97-0521	04/07/11	20,000	44,000	120%	23,000	17,391
8663-37-3960	05/31/11	9,000	19,800	120%	10,350	7,826
8667-25-1399	03/31/11	27,500	60,500	120%	31,625	23,913
7696-97-0644	04/07/11	20,000	44,100	121%	23,000	17,391
7696-98-0280	04/07/11	20,000	44,800	124%	23,000	17,391
7696-88-9204	04/07/11	20,000	44,800	124%	23,000	17,391
8608-02-2618	03/24/11	45,500	102,300	125%	52,325	39,565
7696-97-2623	04/07/11	20,000	46,500	133%	23,000	17,391
7696-98-1443	04/07/11	15,000	35,000	133%	17,250	13,043
8663-38-5223	03/25/11	15,000	35,100	134%	17,250	13,043
7697-80-7147	01/19/11	24,000	57,500	140%	27,600	20,870
8629-66-1554	05/31/11	60,000	145,659	143%	69,000	52,174
8655-83-3805	05/20/11	45,000	109,400	143%	51,750	39,130
8655-83-3805	05/20/11	45,000	109,400	143%	51,750	39,130
8644-41-9860	03/23/11	40,000	97,700	144%	46,000	34,783
7666-56-6235	05/09/11	14,400	35,300	145%	16,560	12,522
7696-98-0396	04/07/11	15,000	39,600	164%	17,250	13,043
8646-21-8879	02/02/11	19,300	52,300	171%	22,195	16,783
8677-21-1990	02/09/11	15,000	40,900	173%	17,250	13,043
8750-16-2676	04/14/11	5,420	14,900	175%	6,233	4,713
7698-31-9943	04/01/11	30,000	83,200	177%	34,500	26,087
7696-98-1390	04/07/11	15,000	42,000	180%	17,250	13,043
8605-95-1385	02/09/11	50,000	142,100	184%	57,500	43,478
7696-88-8112	04/07/11	15,000	43,200	188%	17,250	13,043
7696-97-0726	04/07/11	15,000	43,200	188%	17,250	13,043
7696-14-9922	01/24/11	70,000	205,000	193%	80,500	60,870
8628-29-5920	01/04/11	30,500	89,400	193%	35,075	26,522
7696-87-7999	04/07/11	15,000	45,500	203%	17,250	13,043
8606-19-3891	04/26/11	48,000	146,200	205%	55,200	41,739
8645-21-4331	03/03/11	43,000	133,200	210%	49,450	37,391
8657-82-9675	03/23/11	18,000	55,800	210%	20,700	15,652
8657-82-9675	03/23/11	18,000	55,800	210%	20,700	15,652
8646-33-7201	03/31/11	20,000	63,300	217%	23,000	17,391
8639-13-0919	04/07/11	15,000	47,600	217%	17,250	13,043
8629-50-0709	02/22/11	9,500	31,500	232%	10,925	8,261
8668-17-3122	04/20/11	25,000	83,900	236%	28,750	21,739
7686-66-5807	01/04/11	38,000	130,100	242%	43,700	33,043
8657-75-2154	04/08/11	7,000	25,000	257%	8,050	6,087
8625-17-1851	03/10/11	19,500	71,200	265%	22,425	16,957
7694-15-6695	02/16/11	12,500	46,200	270%	14,375	10,870
7698-29-6800	03/02/11	13,500	63,700	372%	15,525	11,739
7688-53-6557	04/29/11	71,000	364,300	413%	81,650	61,739
8618-60-7708	02/15/11	22,000	170,100	673%	25,300	19,130
8637-83-7538	01/28/11	9,000	70,900	688%	10,350	7,826
7687-40-3070	04/14/11	8,050	68,400	750%	9,258	7,000
8721-45-6146	04/14/11	5,395	46,100	754%	6,204	4,691
8617-79-4694	01/21/11	8,000	68,700	759%	9,200	6,957
8645-63-2938	05/17/11	14,000	122,700	776%	16,100	12,174
8606-17-6778	05/24/11	20,000	311,000	1455%	23,000	17,391
8645-12-7506	04/04/11	8,000	129,100	1514%	9,200	6,957
8616-73-0290	05/31/11	3,500	58,600	1574%	4,025	3,043

8666-63-9295	03/25/11	3,000	73,500	2350%	3,450	2,609
8636-48-5487	03/23/11	5,000	172,000	3340%	5,750	4,348
8657-70-2870	05/12/11	14,875	512,000	3342%	17,106	12,935
8657-93-8905	01/13/11	1,083	120,100	10990%	1,245	942



[23] Land Transfer, Sales > \$100K.

August 4, 2011  
 Monroe A. Miller Jr.

**Land Transfer Data > \$100K for 1/1/11 - 5/31/11**

Column Identifications

- 1<sup>st</sup> column, Pin
- 2<sup>nd</sup> column, Sales Date
- 3<sup>rd</sup> column, Sale price
- 4<sup>th</sup> column, 2011 Assessment value
- 5<sup>th</sup> column, Percent change  $[(2011 \text{ Assess} - \text{sales price}) / \text{sales price}] * 100$
- 6<sup>th</sup> column, calculation of 15% over sales price, used for graph,
- 7<sup>th</sup> column, calculation of 15% under sales price, used for graph.

Breaks in data indicate thresholds at +15%, 0%, and -15%.

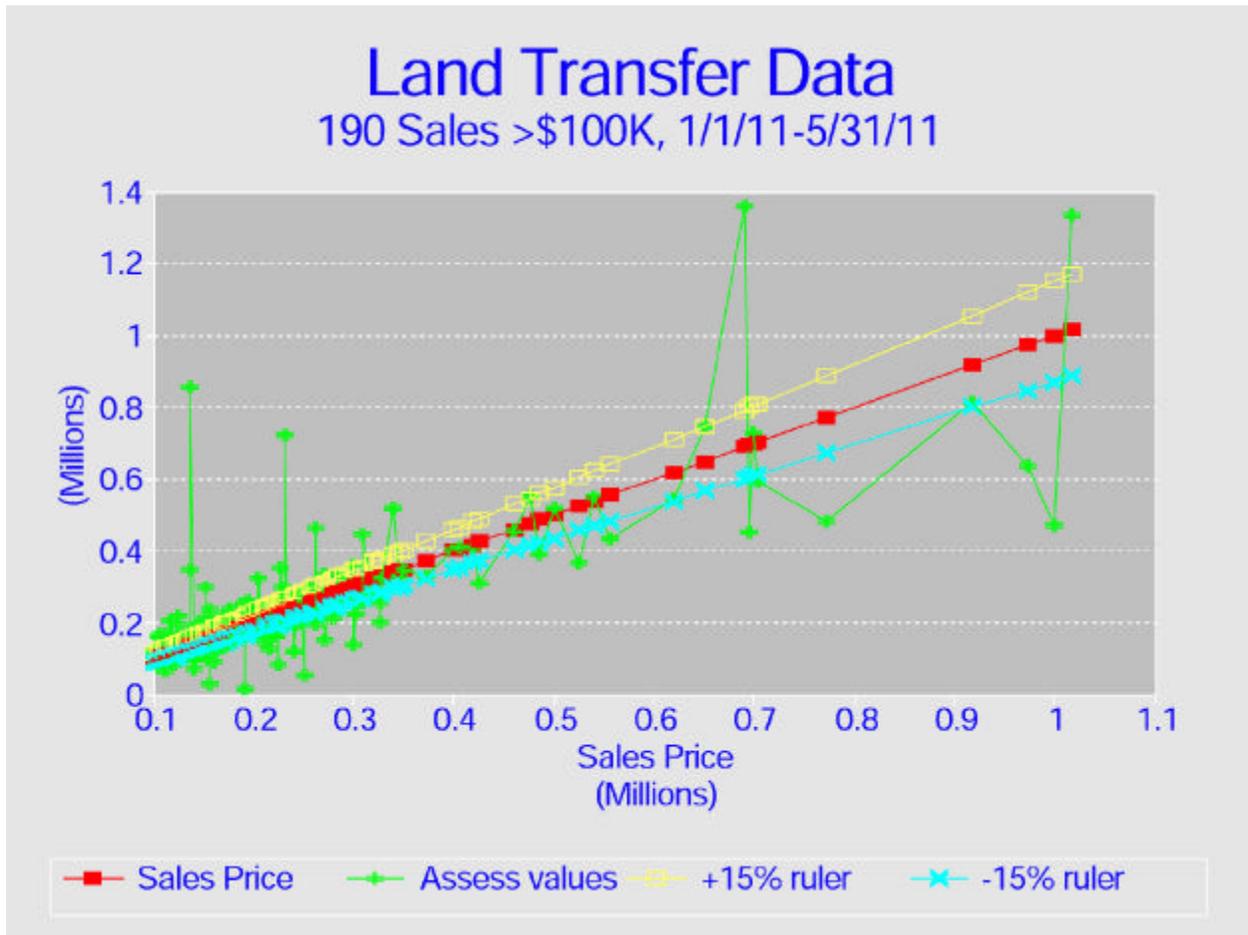
Graph at end of data shows Sales price, 2011 Assessment variations, and the rulers.

Land Transfer Report, Jan. 1 - May 31.

PIN	Sell Date	Sell Price	2011 Assess	% Change	+15% ruler	-15% ruler
190 properties over \$100K						
8710-18-9481	03/01/11	190,000	16,200	-91%	218,500	165,217
8636-59-4810	03/30/11	155,000	25,000	-84%	178,250	134,783
8627-40-7604	04/28/11	250,000	48,800	-80%	287,500	217,391
8638-17-1422	05/06/11	225,000	86,100	-62%	258,750	195,652
8731-89-9323	05/06/11	300,000	135,400	-55%	345,000	260,870
8613-07-4855	01/13/11	1,000,000	468,800	-53%	1,150,000	869,565
8615-91-1515	02/01/11	240,000	118,300	-51%	276,000	208,696
8605-24-1826	02/18/11	140,000	72,300	-48%	161,000	121,739
8673-12-1134	02/10/11	160,000	87,100	-46%	184,000	139,130
8667-25-4340	05/02/11	270,000	151,700	-44%	310,500	234,783
7686-52-7417	03/04/11	215,000	126,200	-41%	247,250	186,957
8615-36-7143	02/04/11	110,000	67,900	-38%	126,500	95,652
8710-55-3196	05/27/11	154,000	95,400	-38%	177,100	133,913
8608-73-0621	04/28/11	772,050	478,900	-38%	887,857	671,348
8613-08-3280	02/18/11	325,000	202,700	-38%	373,750	282,609
7685-86-1578	04/21/11	695,000	447,700	-36%	799,250	604,348
8626-28-1624	01/05/11	974,000	636,200	-35%	1,120,100	846,957
8627-34-1951	04/01/11	140,000	94,100	-33%	161,000	121,739
7790-86-4907	04/01/11	525,000	366,700	-30%	603,750	456,522
8637-96-3802	04/08/11	119,000	83,800	-30%	136,850	103,478
7696-36-8901	05/09/11	210,000	148,200	-29%	241,500	182,609
8626-47-2632	01/05/11	215,000	152,600	-29%	247,250	186,957
8634-74-6773	03/18/11	144,991	105,300	-27%	166,740	126,079
8638-19-7415	03/25/11	425,000	310,057	-27%	488,750	369,565
8626-47-2339	02/04/11	221,000	162,100	-27%	254,150	192,174
8678-43-1135	02/17/11	263,000	194,300	-26%	302,450	228,696
8617-41-6417	03/29/11	220,000	162,800	-26%	253,000	191,304
8605-29-5427	04/26/11	110,000	81,400	-26%	126,500	95,652
8616-00-7810	03/08/11	144,000	107,800	-25%	165,600	125,217
7697-20-1366	02/02/11	302,000	226,700	-25%	347,300	262,609
8645-28-8837	05/09/11	105,000	79,400	-24%	120,750	91,304
8626-82-7906	01/21/11	210,000	159,000	-24%	241,500	182,609
8605-34-7632	04/18/11	280,000	212,000	-24%	322,000	243,478
8667-04-9724	04/21/11	150,000	113,800	-24%	172,500	130,435
7697-84-3942	04/29/11	163,000	124,300	-24%	187,450	141,739
8626-45-4715	03/01/11	119,000	91,500	-23%	136,850	103,478
8604-93-8795	01/07/11	172,000	133,300	-23%	197,800	149,565
8710-54-9150	05/20/11	555,000	435,400	-22%	638,250	482,609
8614-49-4703	05/23/11	117,000	92,500	-21%	134,550	101,739
7684-83-0364	05/27/11	165,000	130,800	-21%	189,750	143,478
8615-10-4608	05/20/11	325,000	258,900	-20%	373,750	282,609
7686-29-4811	01/25/11	486,000	389,200	-20%	558,900	422,609
7676-16-6911	03/04/11	218,500	175,300	-20%	251,275	190,000
8629-40-3147	04/01/11	249,000	200,000	-20%	286,350	216,522
8633-24-1992	02/14/11	145,000	117,700	-19%	166,750	126,087
8616-52-2128	01/31/11	241,200	197,200	-18%	277,380	209,739
8615-00-1572	03/07/11	309,000	255,900	-17%	355,350	268,696
8615-36-6763	03/29/11	704,000	593,000	-16%	809,600	612,174

8678-41-9314	04/28/11	234,000	197,700	-16%	269,100	203,478
8658-21-7165	01/26/11	180,000	152,100	-16%	207,000	156,522
7684-56-0426	05/13/11	165,000	140,500	-15%	189,750	143,478
8605-34-6837	04/19/11	325,000	279,800	-14%	373,750	282,609
8615-91-6638	03/30/11	320,000	275,500	-14%	368,000	278,261
8615-26-5062	04/28/11	220,000	190,100	-14%	253,000	191,304
7696-49-1027	03/30/11	185,000	160,700	-13%	212,750	160,870
7666-97-2926	03/14/11	180,000	156,400	-13%	207,000	156,522
8629-77-4652	04/01/11	220,000	191,200	-13%	253,000	191,304
8613-39-9527	01/07/11	210,000	182,700	-13%	241,500	182,609
8605-29-7535	04/26/11	620,000	541,300	-13%	713,000	539,130
8606-49-1363	03/10/11	372,688	326,800	-12%	428,591	324,077
8637-89-9571	04/28/11	162,500	142,800	-12%	186,875	141,304
8629-80-3445	04/21/11	304,000	267,700	-12%	349,600	264,348
8629-13-7918	03/15/11	295,000	262,000	-11%	339,250	256,522
8657-30-3859	01/07/11	917,000	815,000	-11%	1,054,550	797,391
8644-94-2779	04/29/11	125,000	112,900	-10%	143,750	108,696
8666-06-9288	04/18/11	120,000	108,900	-9%	138,000	104,348
7696-05-5894	02/11/11	195,000	177,000	-9%	224,250	169,565
8666-12-2013	05/05/11	281,000	256,500	-9%	323,150	244,348
8629-80-0035	01/18/11	175,000	160,000	-9%	201,250	152,174
8734-07-3543	01/14/11	105,000	97,600	-7%	120,750	91,304
8634-39-5807	02/01/11	260,000	242,100	-7%	299,000	226,087
8667-58-4200	03/30/11	260,000	244,000	-6%	299,000	226,087
7697-43-4425	02/08/11	174,000	163,500	-6%	200,100	151,304
8614-00-9115	01/19/11	185,000	174,000	-6%	212,750	160,870
8625-10-0652	05/27/11	318,000	299,500	-6%	365,700	276,522
7687-33-4780	01/28/11	345,000	326,100	-5%	396,750	300,000
8615-59-9926	04/27/11	225,000	213,600	-5%	258,750	195,652
8627-21-4882	03/31/11	238,500	227,000	-5%	274,275	207,391
7698-60-8259	04/21/11	229,000	218,500	-5%	263,350	199,130
8604-04-4457	03/30/11	190,000	181,300	-5%	218,500	165,217
8615-26-2402	03/09/11	123,000	118,700	-3%	141,450	106,957
8637-20-3984	05/09/11	175,000	169,100	-3%	201,250	152,174
8627-32-5106	01/07/11	200,000	194,000	-3%	230,000	173,913
8627-32-9216	05/18/11	210,500	205,100	-3%	242,075	183,043
8615-09-9809	01/31/11	126,000	123,000	-2%	144,900	109,565
8626-78-5732	04/21/11	418,500	408,600	-2%	481,275	363,913
8658-94-8805	03/04/11	175,000	171,100	-2%	201,250	152,174
7685-86-7008	04/06/11	329,000	322,200	-2%	378,350	286,087
7696-78-3114	03/08/11	180,000	176,600	-2%	207,000	156,522
8616-46-8924	04/14/11	162,500	159,700	-2%	186,875	141,304
8636-69-9478	03/29/11	112,000	110,100	-2%	128,800	97,391
8665-85-0029	01/07/11	145,000	142,600	-2%	166,750	126,087
8617-61-9446	05/20/11	212,500	209,500	-1%	244,375	184,783
8625-06-2585	03/11/11	150,000	148,100	-1%	172,500	130,435
8616-96-6586	03/14/11	200,000	197,600	-1%	230,000	173,913
8637-63-7047	01/05/11	108,000	106,800	-1%	124,200	93,913
8666-06-4803	02/28/11	170,000	168,300	-1%	195,500	147,826
8605-34-2760	05/20/11	350,000	349,000	-0%	402,500	304,348
8616-24-5686	03/15/11	225,000	224,400	-0%	258,750	195,652
7697-65-8032	03/22/11	172,500	172,300	-0%	198,375	150,000
8619-76-9056	03/24/11	460,000	460,800	0%	529,000	400,000
8637-63-7939	01/24/11	225,000	225,400	0%	258,750	195,652
8618-44-5726	02/09/11	400,000	401,800	0%	460,000	347,826
8637-63-5442	04/20/11	119,768	120,600	1%	137,733	104,146
8616-98-1448	01/21/11	405,000	411,900	2%	465,750	352,174
8656-97-2651	05/26/11	140,000	142,700	2%	161,000	121,739
8667-16-0586	02/25/11	147,000	150,000	2%	169,050	127,826
8616-87-4938	03/18/11	540,000	551,400	2%	621,000	469,565
8646-62-3900	01/06/11	130,000	134,200	3%	149,500	113,043
8615-37-3292	02/16/11	700,000	725,000	4%	805,000	608,696
8666-73-1270	05/23/11	115,000	119,200	4%	132,250	100,000
8609-30-7974	03/22/11	140,000	145,500	4%	161,000	121,739
7686-83-5312	01/18/11	116,450	121,400	4%	133,918	101,261
8605-83-6353	03/04/11	500,000	521,400	4%	575,000	434,783
8617-02-7348	05/13/11	276,500	288,600	4%	317,975	240,435
8605-15-9701	05/10/11	250,000	261,300	5%	287,500	217,391
7697-65-5319	01/14/11	245,000	258,100	5%	281,750	213,043
8664-00-8551	03/17/11	130,000	137,000	5%	149,500	113,043
7688-26-5635	03/31/11	170,000	181,000	6%	195,500	147,826

8627-31-4733	02/04/11	291,000	313,200	8%	334,650	253,043
8614-17-4895	05/17/11	180,000	193,800	8%	207,000	156,522
7698-79-2156	03/11/11	183,500	201,100	10%	211,025	159,565
8637-60-2524	05/23/11	112,500	124,000	10%	129,375	97,826
8656-77-0606	03/21/11	120,000	132,800	11%	138,000	104,348
8609-31-5108	04/15/11	127,730	141,500	11%	146,890	111,070
8667-34-4855	05/13/11	119,000	132,800	12%	136,850	103,478
8637-05-2094	01/07/11	120,000	134,200	12%	138,000	104,348
8677-93-2608	02/23/11	155,000	175,000	13%	178,250	134,783
8760-62-1170	05/05/11	135,000	153,200	13%	155,250	117,391
8665-76-8351	04/06/11	160,000	181,600	14%	184,000	139,130
8666-09-7997	03/10/11	105,000	119,600	14%	120,750	91,304
8606-69-4887	05/31/11	125,000	142,600	14%	143,750	108,696
8629-19-9790	03/29/11	650,000	744,100	14%	747,500	565,217
8657-91-1844	04/15/11	125,000	144,100	15%	143,750	108,696
7697-43-6056	02/16/11	217,000	250,500	15%	249,550	188,696
8607-72-1002	05/31/11	257,000	297,000	16%	295,550	223,478
7666-76-2016	03/11/11	245,000	283,200	16%	281,750	213,043
8635-09-8983	05/23/11	132,500	153,300	16%	152,375	115,217
8616-87-4179	05/27/11	475,000	549,900	16%	546,250	413,043
7666-39-6318	01/25/11	130,000	150,900	16%	149,500	113,043
7676-41-4631	01/05/11	200,000	232,800	16%	230,000	173,913
8616-19-6977	03/17/11	225,000	262,600	17%	258,750	195,652
7697-03-5155	03/29/11	285,000	333,700	17%	327,750	247,826
8609-94-5072	03/16/11	175,000	205,700	18%	201,250	152,174
7697-79-1953	03/18/11	165,000	195,600	19%	189,750	143,478
7686-16-9878	04/18/11	140,000	166,500	19%	161,000	121,739
7686-93-1882	04/28/11	122,000	145,300	19%	140,300	106,087
8605-87-2196	05/25/11	224,000	267,100	19%	257,600	194,783
8633-99-7363	05/27/11	101,000	121,700	20%	116,150	87,826
7677-29-1870	05/12/11	300,000	361,700	21%	345,000	260,870
8633-75-6947	04/29/11	205,000	249,100	22%	235,750	178,261
8636-44-9700	03/25/11	159,000	193,300	22%	182,850	138,261
7699-95-8075	02/22/11	125,000	152,900	22%	143,750	108,696
7677-70-0787	05/17/11	190,000	233,000	23%	218,500	165,217
8635-71-2198	04/21/11	113,000	139,100	23%	129,950	98,261
8615-03-9951	04/15/11	270,000	333,500	24%	310,500	234,783
7696-47-6938	05/27/11	230,000	286,900	25%	264,500	200,000
8710-18-9360	03/01/11	190,000	237,800	25%	218,500	165,217
7696-27-0709	04/29/11	135,000	170,300	26%	155,250	117,391
8663-58-5366	02/10/11	169,000	216,600	28%	194,350	146,957
8615-78-3720	03/25/11	150,000	195,100	30%	172,500	130,435
8616-93-7308	05/25/11	229,000	298,600	30%	263,350	199,130
7677-81-4540	04/26/11	1,018,500	1,337,000	31%	1,171,275	885,652
8636-77-0825	02/02/11	184,500	242,700	32%	212,175	160,435
8614-17-2637	05/06/11	145,000	191,400	32%	166,750	126,087
8678-52-2708	01/28/11	194,000	256,300	32%	223,100	168,696
8636-58-2557	05/23/11	145,000	192,500	33%	166,750	126,087
8603-27-0816	05/19/11	108,500	144,500	33%	124,775	94,348
8608-44-8760	03/15/11	135,000	183,200	36%	155,250	117,391
7696-81-1441	01/14/11	176,000	239,000	36%	202,400	153,043
8667-96-3138	05/10/11	192,500	262,900	37%	221,375	167,391
8647-05-1518	01/28/11	152,000	212,200	40%	174,800	132,174
8615-03-9642	04/21/11	309,000	445,200	44%	355,350	268,696
8634-49-2630	05/13/11	115,512	168,600	46%	132,839	100,445
7696-72-5542	01/13/11	155,840	234,500	50%	179,216	135,513
7697-88-6056	05/31/11	112,500	170,500	52%	129,375	97,826
7696-94-2306	04/07/11	340,000	520,400	53%	391,000	295,652
8605-90-0659	05/11/11	227,000	351,900	55%	261,050	197,391
7695-54-6090	02/28/11	205,500	320,300	56%	236,325	178,696
8606-13-3015	04/08/11	108,000	169,100	57%	124,200	93,913
7677-90-7027	01/31/11	105,400	165,700	57%	121,210	91,652
8606-28-2066	05/24/11	125,000	197,200	58%	143,750	108,696
8605-90-2644	01/21/11	125,000	216,500	73%	143,750	108,696
7697-80-2620	05/09/11	262,000	465,500	78%	301,300	227,826
7686-29-5735	05/10/11	115,000	204,800	78%	132,250	100,000
7698-32-1643	03/09/11	689,500	1,357,800	97%	792,925	599,565
8648-53-2855	05/09/11	150,182	297,700	98%	172,709	130,593
7686-35-9872	04/06/11	135,000	344,400	155%	155,250	117,391
8721-37-5729	05/13/11	230,000	718,300	212%	264,500	200,000
7676-97-2964	03/25/11	137,000	858,500	527%	157,550	119,130



**[24] Summary of Analysis.**

Graphs provide a visual representation of the scale of gross assessment errors for each of the categories of interest. There are two general conclusions that can be reached with this analysis:

- It appeared that those Haywood County Taxpayers that owned the lower income property,  $\leq$  \$100K, were taking a disproportionate “hit”, [this might be considered a class action] and
- I could have done a better job of explaining the higher priced properties assessment spread when graphing the results if I taped a piece of paper to the side of a barn and fired a shotgun at it.

**[25] Final Summary, Table of Threshold Errors in Assessments.**

A final summary of the data and graphical representation are shown.

**Table of Threshold Errors in Assessments**  
 Summary of Francis, Land Transfer and MLS Sales Data  
 Percentage within and outside +/- 15% accuracy of Sale vs Assessed Value

		Total Sales (215)	<= \$100K (85)	>100K (130)
Francis Data	Over +15%	<b>32%</b>	<b>53%</b>	<b>18%</b>
	Within +15%	17%	13%	20%
	Within -15%	27%	16%	34%
	Under -15%	<b>24%</b>	<b>18%</b>	<b>28%</b>
		Total Sales (386)	<= \$100K (196)	>100K (190)
Land Transfer Data	Over +15%	<b>49%</b>	<b>68%</b>	<b>29%</b>
	Within +15%	14%	10%	18%
	Within -15%	18%	11%	26%
	Under -15%	<b>19%</b>	<b>11%</b>	<b>26%</b>
		Total Sales (165)	<= \$100K (49)	>100K (116)
MLS Data	Over +15%	<b>44%</b>	<b>73%</b>	<b>31%</b>
	Within +15%	19%	14%	21%
	Within -15%	24%	10%	30%
	Under -15%	<b>13%</b>	<b>2%</b>	<b>18%</b>

The primary data to examine here is the Francis Data - Total Sales (215). It shows that there were 17% of sales within 15%, and **32%** of sales over the selling prices of property.

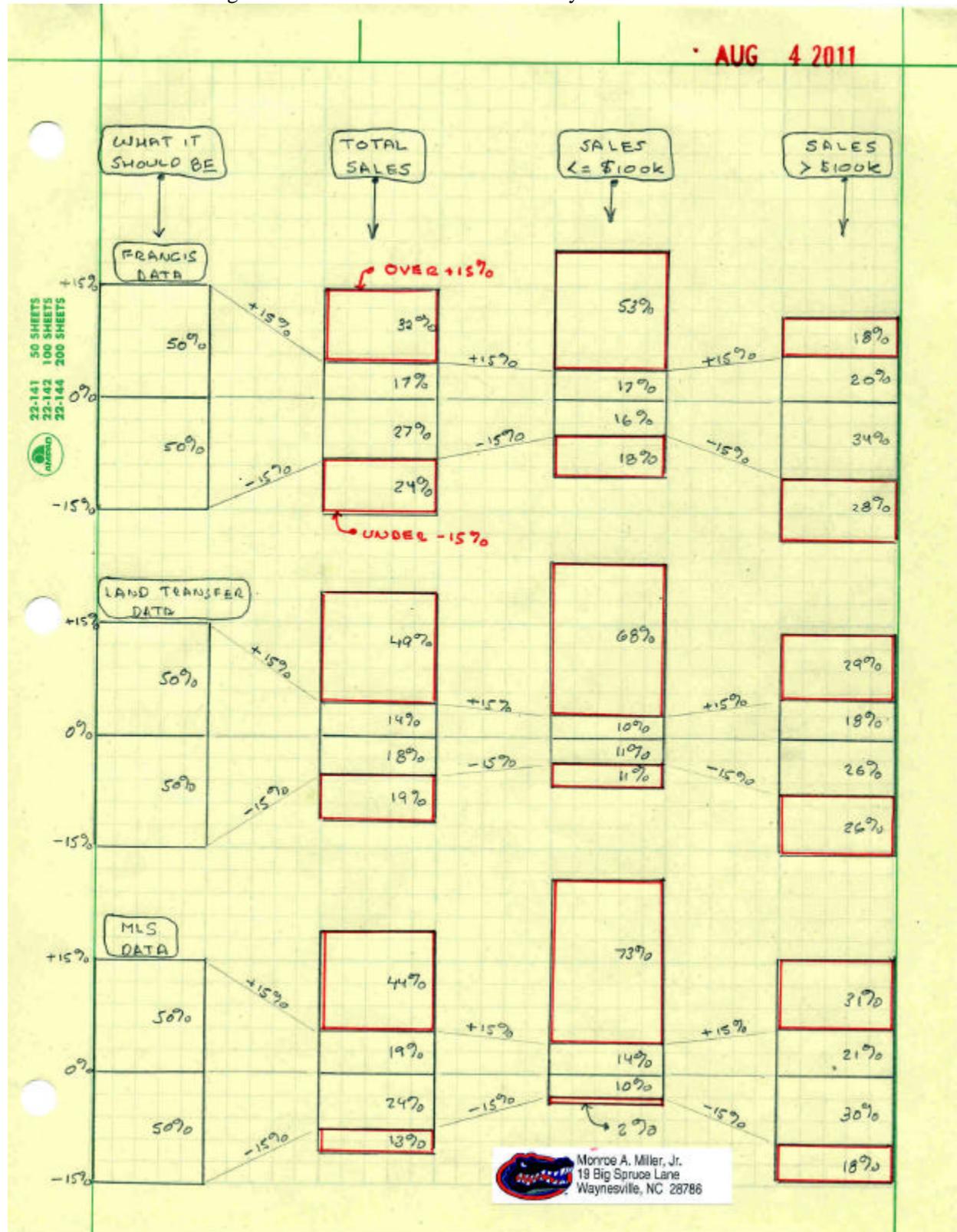
All Data in **[RED]** and **bold** should be 0%.

All other data other than Francis Data - Total Sales (215) is supplemental, but points to areas that need quite a bit of improvement if a mandatory advancement of the countywide reappraisal is determined to take place.

[26] Graphical Representation of Threshold Errors in Assessments.

Graphical Representation of Threshold Errors in Assessments

Summary of Francis, Land Transfer and MLS Sales Data  
 Percentage within and outside +/- 15% accuracy of Sale vs Assessed Value



This is a graphical representation of the raw data. It is sometimes easier to mentally see the different effects in relation ship to each other. The +/- 15% boundaries have become floating thresholds, and those blocks (**RED**) and in **bold**) show how many properties fall outside the +/- 15% boundaries.

## [27] Time Line.

The following is a Time Line of Events to provide background to this investigation.

### **Time Line Haywood County Revaluation 3/30/2011 - 6/24/2011**

This document is a statement of fact and truth explaining a Time Line of events regarding the Revaluation of Property in Haywood County in 2011. Much of the documentation supplied here has already been posted on [www.haywoodtp.net](http://www.haywoodtp.net), either in the form of a newsletter, Haywood County Toeprints, or under the heading of Interesting Stuff (plus achieves). Additional information is taken directly from my public comments at Haywood County Public Comment Sessions.

[**Note:** This time line was created starting on 3/30/2011, and ending on 6/25/2011. It is based on my notes, documents obtained using public information requests, e-mail documents, and documents posted on my website, [www.haywoodtp.net](http://www.haywoodtp.net). Throughout this time line, I may elect to omit publishing names directly of certain of the people I have spoken to, as I feel that they may not want their names published here at this time.]

3/30/2011 Received Reappraisal Notice and Informal Appeal Form from County.

4/1/2011 Tax Cards pulled for County Commissioners, and spread sheet created, computing their new tax.

Received call from [Name withheld]. His new appraisal skyrocketed. He felt the county was getting back at him for winning the lawsuit he had filed against the County and Erosion and Sediment Control Board.

Requested from David Francis all information that was used to calculate [Name withheld] new 2011 assessed property values.

4/4/2011 Immediately after the 9:00 a.m. county commission meeting, outside the courtroom near the stairs, [Name withheld] flagged down David Francis to ask some procedural questions regarding appealing this revaluation. Somehow it came up that [Name withheld] had won the lawsuit against the County regarding Marc Pruett, and Francis became immediately defensive and loud, defending the revaluation. I would call it a scene, and not the behavior I would have expected from a public official.

4/4/2011 Requested and received copies of Neighborhood Data Forms 2011 for:

- Big Bear Road 16R077
- Parrish Farm Road 16R076
- Upper Camp Branch 16F006
- Crestview Point 16F005
- Smoky Mountain Sanctuary 2 15R139

from David Francis. During the conversation, David thought I lived on Camp Branch Road! No, I indicated, I live off Lickstone Road. [In previous conversations I have had with David Francis, I thought he had a basic idea where I lived, which was near Sherri Rogers, the Registrar of Deeds, who lives a little up the road from me, nowhere near Camp Branch Road].

4/6/2011 Meeting with Judy Ballard and Greg West, request for information relating to [Name withheld] neighborhood and surrounding neighborhoods. David Francis intermittently joined the meeting. A new “neighborhood” had been created for [Name withheld] and five (5) other property owners, [16 parcels] in 16R077. There was a notation on the form: “ACLM 150,000”. [re: Average Land Model]. [Name withheld] prior rate had been \$35,000, as Big Bear Road had previously been part of Camp Branch Road neighborhood. There was a notation on the second page, where “comp’s” [re: Comparable Sales] are listed. It read: “No recent sales. [Name withheld] Property, For Sale, Listed at 3.5 million, 70 acres & home”.

Greg West indicated “valid sales determine the ACLM”. \$35K for R086 and \$150K for R077.

I asked how the \$150,000 ACLM came to be. Greg West (or Judy) indicated that if there were no sales, you look for comparable neighborhoods.

- Parrish Farm Road was determined to be the comparable neighborhood with the “most weight”.
- They “Look for Listings”. Who told you to look for listings, I asked. Consultants trained Greg West. Dale Campbell, a project supervisor, from RS&M Appraisal Services told Greg West to look for listings. RS&M Appraisal Services were hired by David Francis.
- Dale Campbell instructed Greg West that 85 - 90% of the Listing would be a general Rule of Thumb” for establishing the value of a neighborhood. [Remember, there were no other sales. The valuation was based entirely on a For Sale sign.]

During the meeting and conversation, Greg West referred to property in that neighborhood as being mine! Whose Property, I asked (twice). He said mine. When I told both of them it was not mine, I could see they were having a little problem processing that.

They further offered the advice that they cannot look at a previous assessment to consider in an appeal. It is not a basis.

I requested previous Assessments for R077 and R076 (Big Bear Road and Parrish Farms).

[Greg West used a complicated set of tables to derive values for parcels and homes, which included but not limited to, from the schedule of values, RES-ACMODEL 35000 ... Residential Acreage Model 35000, RESIDENTIAL HOMESITE SIZE ADJUSTMENT TABLE FOR USE WITH THE FOLLOWING LAND SEGMENT CODES, plus additional tables.]

4/7/2011 Pulled Parrish Farms Tax Cards.

4/8/2011 Met again with David Francis, Judy Ballard and Greg West in David Francis’ office. Had requested the program Greg West had installed on his lap top that replicated the GIS On-Line System on the Haywood County Website, plus prior years assessed values for all parcels in R077 and R076,

Greg West had hand written 21Pins and values for 16R076 and 16 Pins and values for 16R077 and brought all the original hand written tax cards used for each of those properties for review. During the discussion, I asked David and Judy to look up an adjacent property, Carolina Ventures, which didn’t have complete information on the county website. Judy was not able to completely trace history nor get all the information from David’s computer terminal at that meeting.

4/9/2011 Visit to Jonnie Cure home. She called [Name Withheld] who provided a set of total property values for Haywood County from 2006 through 2011 who said was obtained from David Francis. I researched prior CAFR’s (Certified Annual Financial Reports), and the numbers were similar, but did not match. I plotted the total property values from David Francis. I also plotted all components of the total property values in the CAFR’s for those years.

4/11/2011 When information was updated on the GIS On Line Database, all prior property assess values had been scrubbed from each property. There was only a residue of prior tax collected, and from that, one could reverse calculate and come up with roughly prior assessments. Learned how to use GIS DOS based computer program and system (which does contain prior assessed values) and began looking up adjacent property near the Big Bear Road Neighborhood. Started to see wild variations in new appraised values and prior appraised values. Also major inconsistencies in values of adjacent property, Carolina Mountain Ventures being one of them.

4/13/2011 **Haywood County Tax Petition.** A meeting was held in Cruso last weekend [re: Homeowners fight new values, By Vicki Hyatt 4/13/2011, The Mountaineer] attended by folks upset with the County Revaluation. One of the outcomes of the meeting was a Petition, in which Haywood County Taxpayers are urged to sign and bring to the next County Commission Meeting on Monday, April 18, 2011 at 5:30pm, in the courtroom of the Old County Courthouse. [reprinted from Haywood County Toeprints, Issue 15 on 4/13/2011. Also reprinted petition and signing sheet].

- 4/19/2011 “Spread Sheet Analysis - Will Commissioners pay More or Less Tax after the 2011 Revaluation?” Posted on [www.haywoodtp.net](http://www.haywoodtp.net).
- 4/20/2011 Pulled Tax Cards for Board of Equalization and Review members, developed a spread sheet.
- 4/21/2001 [Name withheld] invited me to attend the informal appeal on his revaluation. The meeting was held in Judy Ballard’s office, with David Francis and Greg West in attendance. Greg West was the county employee who performed the evaluation on neighborhood 16R077. The meeting lasted about an hour, and both sides engaged in cordial and frank discussion [I took notes.]. [Name withheld] said he basically wanted to be treated fairly like everyone else. I would say that it was a productive meeting.
- I had requested and received copies of the Applications for Appointment to the Board of Equalization and Review, and posted them on [www.haywoodtp.net](http://www.haywoodtp.net), along with the proposed meeting dates of that board, Haywood County Toeprints, Issue #17, April 22, 2011.
- 4/26/2011 Received copy of Resolution Appointing Board of Equalization and Review. Listed compensation schedules.
- [Unknown] About a week after [Name withheld]’s meeting with Francis, Ballard, West and myself, I checked the GIS On Line system on [www.haywoodnc.net](http://www.haywoodnc.net). The entire neighborhood 16R077 had changed! It had been busted up, and at least two of the original owners had been shifted to another neighborhood, and most, if not all of the original data had been deleted or purged.
- [Name withheld] valuation was reduced, as a result of the informal appeal from an amount that was, in my view, obscene, almost back to the original assessed value before the revaluation.
- 4/27/2011 “How did our Board of Equalization and Review Members Assessments Change? Will they be paying more or less tax this year? Posted on [www.haywoodtp.net](http://www.haywoodtp.net).
- Learned that Janet Cowell, the State Treasurer of North Carolina had been in town at a Democrat function, and she knew all about the problems citizens were complaining about with the revaluation.
- 4/27/2011 Meeting with Julie Davis at 3pm to discuss Revenue Neutral Tax Rate Calculation. She advised prior to the meeting that she would not be discussing any numbers directly being considered for the calculation, only generalities. [A summary of the meeting is discussed in Haywood County Toeprints, Issue #28, dated April 28, 2011, on [www.haywoodtp.net](http://www.haywoodtp.net).] She referred to TR1, Tax Report 1, as a document she uses for the calculation and gets from Judy Ballard, the Tax Assessor.
- During the meeting with Julie, I presented several printouts from Zillow.com, which included Zillow Home Value Index for Waynesville, which had decreased from 2006, the Waynesville Median List price which had plummeted from 2008, The Waynesville Median Sale price, which had risen, and the Waynesville homes that had sold for a loss, which had skyrocketed.
- 4/28/2011 Released Haywood County Toeprints, Issue #18, April 28, 2011, explaining Revenue Neutral Tax Rate Calculation from the meeting with Julie Davis. Also, I included, for the first time, the numbers obtained from the phone call at Jonnie Cure’s home regarding total property values from David Francis on 4/9/2011.
- 5/2/2011 Horace Edwards presented a tax petition to repeal the Haywood County Tax Assessor’s 2011 real property reappraisal, along with 1,700 signatures.
- 5/11/2011 Requested copy of TR1 from David Teague, as Julie indicated she would be receiving it sometime in May.
- 5/12/2011 Response from Teague: “That information will presented to the Board of Commissioners on Monday. After that presentation, we can provide you with a copy of the information the Finance used to calculate the revenue neutral tax rate.” Teague refused to provide public information.

I responded: "This is public information, and a public information request. Why does it have to be presented to the Board of Commissioners before it is available to the public?"

"I would kind of like to take a look at that TR1 before the next county commission meeting. I might have a public comment to make. If you are having trouble finding the paragraph in Roy Cooper's NC Guide to Open Government and Public Records, perhaps I can get his opinion directly. Let me know."

Teague responded, in part, "... It is our position that it is reasonable for the officials elected by county voters to receive information on the proposed FY2011-12 budget, including the revenue neutral tax rate and other documents used in calculating that rate, before we respond to your public records request. I believe we are in compliance with Public Record law in response to your request, but I'll be glad for you to contact Mr. Cooper's office. I'll be interested to see his response."

Sent e-mail to Roy Cooper, Attorney General of North Carolina for his opinion.

Mr. Cooper, I am having a little problem here in Haywood County accessing public information. [See the e-mail trail]. TR-1 (Tax Report 1) is available and will be presented to county commissioners Monday afternoon. The county commissioners are on this copy list, along with the county attorney, Chip Killian. The Public Information Office has invented a new threshold to pass before the public is entitled to receive public information, that of: **"It is our position that it is reasonable for the officials elected by county voters to receive information on the proposed FY2011-12 budget, including the revenue neutral tax rate and other documents used in calculating that rate, before we respond to your public records request."** If I had made the request just after the last county commission meeting on May2, I would still be waiting almost 10 business days before I was able to see the TR-1 Report, to be presented at next Monday's meeting. There is a possibility that I might want to make a public comment at the next county commission meeting, but it looks like I will be denied that possibility. Can you provide any guidance here and let me know if the Public Information Officer can make up his own rules?

5/16/2011 County Commission Meeting, several minutes prior to the start of the meeting, David Teague hand carried a copy of the Haywood County Revenue-Neutral Tax Rate Calculation to me, which included a copy of TR1.

5/18/2011 I received a response from David Elliot, [David L. Elliott, Director - Victims and Citizens Services, North Carolina Department of Justice, (919) 716-6780], attorney in the Open Government Unit of the Attorney General's Office, in response to the e-mail sent to Roy Cooper. He indicated he had spent considerable time talking with counsel from Haywood County the previous day. "Oh, you mean Chip Killian", I said. He said, "yes". I explained the nature of the request as he said he didn't get the full explanation from Chip. He then understood what I was requesting, and he concurred with my view. I requested his response in writing, to which he replied via e-mail:

"Mr. Miller, In response to your question, "Can you tell me if there is any provision that you are aware in the Public Records General Statutes that provides safe haven for the county to withhold public information until it has been presented to County Commissioners?" I am not aware of any statute other than the ones regarding economic development and the frustration of purpose (i.e. service awards) that provide the above-mentioned "safe haven." Respectfully, David"

5/19/2011 [**Note: Revelation Day**] I paid a visit to a CPA [Name Withheld], who had expressed concerns regarding the revaluation. He presented two documents, which he made copies for me:

- A spread sheet, untitled, undated, and unsigned, he said was from David Francis. We looked up Toeprints, Issue #18, where I had printed the numbers I had taken down from the person Jonnie Cure had called on 4/9/2001 and those number totals for the years 2006 and 2011 were identical to the numbers on the spread sheet! The CPA wanted to know where these numbers came from.
- A redacted copy of a letter from Mark Teague, State of North Carolina, Department of Justice in Raleigh to Stephen Martin, dated April 13, 2011. The letter had a starred paragraph [\* ... \*] and was underlined.

It said: "... Further, in the thirty (30) months since the completion of the appraisal, real estate values have dropped precipitously. Indeed, the State Property Office is of the opinion that there has been a minimum diminution in the real estate market of approximately thirty (30) percent. For these reasons, it is the State's position that the current value of the Property, less improvements, is approximately \$300,000. Thus, the State cannot accept your clients' proposal to purchase their 1/14th undivided interest in the Property for \$40,000. ..."

The Mark Teague letter had already been posted on a website, <http://haywoodcountytaxes.org/>

5/19/2011 Spoke to Judy Ballard later that day on the fourth floor of the courthouse.. She was busy with informal hearings, but took some time to answer my questions. I presented the David Francis spread sheet, and asked her what was used at the input for this data, as the numbers appeared to always increase. There was a computer terminal nearby, and she pulled up the spread sheet. She indicated that there were two inputs:

- The pre-bill. That is the sum of all tax bills sent to taxpayers each year. Since they don't change each year (unless there is a change in the actual tax rate), that is basically a constant or baseline number, and
- New Construction. Each year, values of new construction are added to the sum of the pre-bills.

I created several graphs of data, including David Francis spread sheet data, CAFR data, and data representing Mark Teague's opinion that "in the thirty (30) months since the completion of the appraisal, real estate values have dropped precipitously. Indeed, the State Property Office is of the opinion that there has been a minimum diminution in the real estate market of approximately thirty (30) percent."

5/20/2011 I spoke with David Francis early in the morning at the courthouse, and presented my findings. I pointed to the spread sheet and I told him I thought his numbers were wrong, and asked what he was going to do.

As far as the statements in Mark Teague's letter, he had the following comments:

- What does the Attorney General know about property values?
- He never heard of the "State Property Office".
- His said his statement was not specific about this applying to all of Haywood County.
- "I'll take this under advisement".

I asked what the next step was, and since he did not seem to have one, I offered to get a clarification from Mark Teague.

5/20/2011 Wrote letter to Assistant Attorney General Mark Teague, requesting that he look into the problem regarding overall property values here in Haywood County. [re: Public Comment - Dialog of sorts with NC DOJ Assistant Attorney General Mark Teague on Property Values. 6/4/2011..., posted on [www.haywoodtp.net](http://www.haywoodtp.net), ].

5/21/2011 Posted Haywood County Toeprints, Issue #19, April 21, 2011, bringing Mark Teague's letter to the attention of Haywood County Taxpayers.

5/22/2011 While investigating various parameter changes with the Revenue-Neutral Tax Rate Calculation, I discovered a slight error in Julie's presentation of the Tax Rate Calculation. In an e-mail to Marty and Julie, I indicated:

"1. I wanted to advise Julie that there is an error in the presentation of her FY2011-2012 Haywood County Revenue-Neutral Tax Rate Calculation presentation. The numbers are computed properly, but the bottom box in Step 1 should read " = \$37,306,883/(\$7,086,104,458/100)", instead of what she has.

2. This is the more serious issue, as I believe this whole Tax Rate Calculation is fatally flawed, due to invalid CAFR numbers (due to David Francis' numbers on total property value). See the attachment which shows my little spreadsheet, along with Julie's original Tax Rate Calculation, followed by what I believe it should be."

5/23/2011 Julie graciously thanked me for finding the slight error, and made a change and re-posted the correction later on the county website. Note that there was never an error in her actual calculation.

Sat in at the first of the Evaluation and Review Boards appeals. Took lots of notes and recorded that portion of the meeting.

5/31/2011 2011-2012 Haywood County Proposed Budget Public Hearing. I was prepared to present a 6 minute public comment (only 3 minutes are allowed). I spoke to Marty Stamey, the county manager prior to the start of the hearing. He asked if I had heard from Mark Teague, I said no, but I had called him twice with no return call. He said I was going to get a letter from Mark Teague regarding my May 20<sup>th</sup> letter to him, and that he had spoken to Mark Teague over the phone, and that David Francis made a trip over to Raleigh the prior Wednesday, and along with Chip Killian, had met with Mark Teague. It was apparent to me that they had some information that I did not, and quite possibly that had been shared with the county commissioners. I sensed a bear trap. I decided, on the spot, to defer the majority of what I was going to present at the public hearing and wait until I had read the letter that was coming to me from Mark Teague until the next county commission meeting [re: video of public hearing, [www.haywoodnc.net](http://www.haywoodnc.net) ].

6/1/2011 It occurred to me that Mark Teague had already provided Francis, Killian, Marty Stamey, or the Commissioners with information from the meeting that they had with him the week before. I decided to check with a request for public information, and the following is a dialog with Marty via e-mail:

“You indicated before the Public Hearing for the Budget yesterday that you and David Francis had a conversation with Mark Teague last week. It just occurred to me that he might have provided you with some correspondence, which, under certain circumstances, might have been revealed at yesterdays Budget Hearing. If you or David Francis have any written correspondence from Mark Teague, I would like to request to inspect that as public information.”

Marty replied: “David Francis and Chip Killian spoke with Mark Teague when we were in Raleigh last Wednesday. Mr. Teague was going to copy David Francis on the letter to you as I informed you. David Francis brought a faxed copy of the letter to my office this afternoon. You should receive your copy in the mail. I am out of the office in a meeting, but I can meet with you in the morning around 10AM for you to inspect the faxed copy or I will scan and email to you first thing in the morning, your preference.”

I replied: “You can't possibly imagine what I am feeling right now, that a letter addressed to me was leaked to David Francis, one of the people copied on my letter, before I got it.”

Marty replied: “The letter was copied to David Francis and Chip Killian from the Attorney General Assistant Mark Teague. There is no "leak". I cannot control when individuals receive their copy or the mean that they receive their copy.”

I replied: “I know that you do not have control over this. The person I lay the fault is with Assistant Attorney General Mark Teague. I had placed two (2) calls to him and left messages on his recorder with no response. It is the simplest of common courtesy that I always use which is to insure by whatever means I have, that the intended recipient gets the correspondence first. He knows that David Francis, and now the world, got his letter before I did, the intended recipient. As far as I am concerned, it is a "leak".

6/2/2011 I went to Marty's office at 10am, and Marty presented me with a faxed copy of the letter addressed to me. David Francis came into Marty's office (Marty had invited him, if I had any questions for him), while I was reading the letter. As I had no questions for David at that time, he was invited to leave.

I reiterated to Marty, in his office, that I felt that David Francis' numbers were wrong.

In the letter from Assistant Attorney General Mark Teague, he practically accused me of misinterpreting his “opinion”, and he restated his original opinion into a new and improved, clarified opinion. [Why couldn't he get it right the first time, instead of taking a do-over?] He then practically threatened me for never using his original “opinion” in the context of revaluation again. I had called Assistant Attorney General Mark Teague twice before, and left my return phone number, yet he chose to send me a letter via USPS, yet fax a copy to David Francis, Chip Killian and Steve Martin. I had to use a public information request to look at my own

letter.

6/3/2011 Wrote a “thank you” letter to Assistant Attorney General Mark Teague. [See above]. E-mailed the response to Mark Teague, the world, and to Roy Cooper, Attorney General of North Carolina. All of this dialog is posted on [www.haywoodtp.net](http://www.haywoodtp.net) under Public Comment - Dialog of sorts with NC DOJ Assistant Attorney General Mark Teague on Property Values. 6/4/2011...

In the “thank you” letter, I stated, among other things, regarding David Francis’ spread sheet,

“There is **no** provision for any decrease, unless a house burns down, then it is removed. The fatal flaw in his assessment is that he fails to account for any decrease due to a drop in demand or any other factor.

His numbers are evidently source material for the Certified Annual Financial Reports (CAFR’s), although I am scheduling a meeting with the Haywood County Finance Director, Julie Davis, in hopes of getting a clear understanding of how these numbers are actually translated in to the CAFR’s.

I contend that David Francis’ numbers are wrong. If they are used as input to the CAFR’s, then I contend that the CAFR numbers are wrong. The CAFR values from 2007 to 2011 are used in the Revenue-Neutral Tax Rate Calculation [re: NCGS 159-11(e)], and if the CAFR numbers are wrong, then I contend that will have an adverse impact on the taxpayers of Haywood County. It gives the appearance of the county relying on artificially inflated and internally produced values, perhaps hoping to gain added revenue without raising rates.”

I finally received a letter via USPS in my mailbox later that afternoon from Mark Teague.

I indicated in the “thank you” letter that I would be reading this letter as a public comment. David Francis was among the people copied on this letter.

6/6/2011 County Commission Meeting. I read the “thank you” letter I had sent to Mark Teague [re: video, [www.haywoodnc.net](http://www.haywoodnc.net), and DVD]. David Francis decided to make a statement during the public comment period. He said:

“Excuse me, I just want to clarify a couple of things. Is Mr. Miller here? Mr. Miller has insinuated that I have artificially propped up the numbers, on behalf of the county. That is asinine, insidious, and blatantly ignorant! I would never do anything like that. I don’t appreciate that, I take my job with a lot of integrity, I work very hard at the job, and I would never do anything to undermine the taxpayers of Haywood County. I don’t appreciate that, and as you can well tell, I am pretty well ticked off about that. At this kind of language, this is what starts stuff, this is what makes people upset. When we have baseless accusations like this, that have no bearing, and that are completely false. Enough. Thank you.”

Commissioners Mark Swanger and Kirk Kirkpatrick also extended comments.

I would have expected Francis to say something like “My spreadsheet numbers are right, and here is why”. After all, Francis knew what I was going to say, and looked like he brought prepared notes to read during his comments. All I heard was righteous indignation, and to me, I felt this was a vicious personal attack by Francis, Kirkpatrick and Swanger, because it was their only viable response. All anyone had to do was answer the assertion and tell me why David Francis’s spreadsheet numbers are not wrong. The simple answer is that David Francis’s numbers are not defensible. I contend that David Francis’s numbers are wrong.

6/7/2011 9am meeting with Julie Davis. Purposes of the meeting - get 2 questions answered:

- Were David Francis’ spread sheet numbers related to the CAFR’s?
- What value of total personal property and what tax rate was used to derive the \$34.9M in Ad Valorem revenue for the 2011 - 2012 proposed budget?

I presented David Francis’ spread sheet numbers, along with a small spread sheet of my own and a simple graph, depicting Francis’ spread sheet numbers and CAFR numbers, all tracking nicely with each other. Julie

Davis indicated that she had never seen David Francis' spread sheet before, but she gets her property values for the CAFR from David Francis' Tax Collection Department.

On the second question, she answered: "The Ad Valorem tax revenue amount shown in the proposed budget is the total property value divided by 100, times the new Revenue Neutral Tax Rate of .5413, times a percentage factor of the amount of revenue that can be expected to be collected for the following year. The percentage of revenue that can be expected to be collected for the following year is historical, and the percentage collected last year (referenced in the CAFR) is about 96%."

[Later, in Toeprints, Issue #21, using all these numbers, and working backwards, I was able to calculate the total property value the county is using for this years budget - \$6,714,660,308."

6/9/2011 Made a visit to the CPA to discuss Julie's confirmation that CAFR numbers were derived from Francis Spread sheet. He indicated another independent source of property sales information, the North Carolina Association of Realtors [[www.ncrealtors.org](http://www.ncrealtors.org)]. Considerable statistics on units sold, average cost of home sales, and total dollars of home sales. At about the same time, I was presented with information from the S&P/Case-Shiller National Home Price Index. I researched and combined all of this data into an easy to understand set graphical representations, and posted it on [www.haywoodtp.net](http://www.haywoodtp.net) , under Public Comment - Graphical Representations of Existing Home Sales, Home Price Index, and David Francis Spread Sheet. 6/9/2011...

It showed David Francis' ever increasing property values verses the rest of the country, state, Asheville and Haywood County.

6/19/2011 I thought it would be interesting to work backwards, using Julie Davis' instruction on how to derive total property values based on requested Ad Valorem taxes for the past three years. Unfortunately, I was getting wildly varying results, and nothing made sense. I decided, why don't I simply ask Julie for these numbers directly?

6/20/2011 Requested, via e-mail, from Julie Davis: "... can you please provide me with the actual property values you used for calculating the Ad Valorem taxes for the past three proposed budgets?"

She responded with:

2011-2012 budget - values - \$7,086,104,458  
2010-2011 budget - values - \$7,169,688,651  
2009-2010 budget - values - \$7,113,059,455

Note that the first value, \$7,086,104,458, differs considerably from the value I had reverse calculated on 6/7/2011 of \$6,714,660,308.

Additionally, these three values were almost identical to the total property value listed in those three years of CAFR's.

6/20/2011 County Commission Meeting. During the public comment period, I stated:

"Since the last commission meeting, I have posted a Graphical Representation of the North Carolina Association of Realtors Existing Home Sales, Standard & Poor's Case-Shiller Home Price Index, and David Francis Spread Sheet on haywoodtp.net. It confirms over a 30% drop in home and property values since 2006, which coincides with Assistant Attorney General Mark Teague's original opinion. In addition, I confirmed with Julie Davis, that the total property values used for the CAFR are obtained from David Francis's Tax Collection Department. I contend that David Francis's numbers are wrong, and now that I know that the Revenue-Neutral Tax Rate Calculation is based on the Tax Collection Department numbers, I contend it is also wrong."

David Francis, showed a set of numbers indicating revaluation was spot on...

Sales	Sales Prices	Tax Value	
215	36,392,368	34,970,600	96%

Denny King submitted a letter written to the five commissioners as a constituent concern. Kevin Ensley suggested David Francis address this during his agenda item, Agency Report. David Francis did not address Denny King's letter.

Denny King's letter is posted on [www.haywoodtp.net](http://www.haywoodtp.net), under Constituent Concern - "Property Tax Assessment Values" by Denny King, David Francis FAILED to address at County Commission Meeting 6/20/2011. 6/21/2011...

6/21/2011 Created a new graphical representation, this time using David Francis spread sheet numbers, CAFR values, Julie Davis' actual property values used to calculate Ad Valorem taxes, and the S&P Case-Shiller Home Price Index (normalized). Again, the results are startling and compelling. The graph is on [www.haywoodtp.net](http://www.haywoodtp.net), under Public Comment - New Graphical Representations of Ad Valorem Tax Calculation, Home Price Index, CAFR and David Francis Spread Sheet. 6/21/2011...

Visit again with the CPA to show David Francis numbers about revaluation -

Sales	Sales Prices	Tax Value	
215	36,392,368	34,970,600	96%

CPA independently derived these numbers from collecting sales data from local Realtors, looking up Pins and verifying current and past assess values [looking on GIS On Line system and DOS system], and came up with completely different numbers. When he confronted two county officials, they dismissed his numbers, saying we only take numbers from county employees.

6/24/ 2011 Requested Bonding agent and total amount of bond for David Francis. Bonding agent is Marsh USA, Inc., and the insurance company is The Ohio Casualty Insurance Company. The amount of the bond for David Francis is \$100,000.

[28] References used for Time Line from [www.haywoodtp.net](http://www.haywoodtp.net), unless otherwise specified.

- Revaluation Report, David Francis, Tax Administrator, PowerPoint Presentation given at 4/04/2011 Commission Meeting (Large pdf file) 4/18/2011...
- Spread Sheet Analysis - Will Commissioners pay More or Less Tax after the 2011 Revaluation? 4/19/2011...
- Contract for 2011 Reappraisal Services, RS&M Appraisal Services (Ron McCarthy), 9/22/2010. 4/19/2011...
- Board of County Commissioners Budget Work Session Power Point Presentation, 4/18/2011. 4/19/2011...
- Board of Equalization and Review Meeting Dates - Judy Ballard, 4/19/2011...
- How did our Board of Equalization and Review Members Assessments Change? Will they be paying more or less tax this year? 4/27/2011...
- FY2011-2012 Haywood County Revenue-Neutral Tax Rate Calculation and TR-1, 5/18/2011...
- Public Comment - Proposed Budget Comparison between 2010 and 2011. 6/4/2011...
- Public Comment - Dialog of sorts with NC DOJ Assistant Attorney General Mark Teague on Property Values. 6/4/2011...
- Public Comment - Graphical Representations of Existing Home Sales, Home Price Index, and David Francis Spread Sheet. 6/9/2011...
- Open Letter to Greg Boothroyd regarding Becky Johnson article in Smoky Mountain News: "Row over property values in Haywood still raging unabated". 6/22/2011...
- Constituent Concern - "Property Tax Assessment Values" by Denny King, David Francis FAILED to address at County Commission Meeting 6/20/2011. 6/21/2011...
- Public Comment - New Graphical Representations of Ad Valorem Tax Calculation, Home Price Index, CAFR and David Francis Spread Sheet. 6/21/2011...
- [re: Video Recordings, County Commission Meetings, [www.haywoodnc.net](http://www.haywoodnc.net)

[29] Toeprint Newsletter References used for Time Line from [www.haywoodtp.net](http://www.haywoodtp.net)

- 4/13/2001, Vol. #2 Issue #15 (Subject: \* **SPECIAL EDITION** \* Revaluation Petition.)
- April 19, 2011, Vol. #2 Issue #16 (Subject: **Public Comments - Revaluation, Killian, Swain County**)
- April 22, 2011, Vol. #2 Issue #17 (Subject: \* **SPECIAL EDITION** \* **Informal Revaluation Appeal - 5/13/2011 Response.**)
- April 28, 2011, Vol. #2 Issue #18 (Subject: \* **SPECIAL EDITION** \* **Revenue Neutral Revaluation - the myth exposed.**)
- May 21, 2011, Vol. #2 Issue #19 (Subject: **RS&M, Form 990, Property Value Spreadsheets, Equalization Board Issues**)
- June 6, 2011, Vol. #2 Issue #20 (Subject: \* **SPECIAL EDITION** \* **Personal attack by Francis, Kirkpatrick, Swanger. )**
- June 9, 2011, Vol. #2 Issue #21 (Subject: **Bonding Agent, Francis Spreadsheet - Translation into CAFR**)
- June 13, 2011, Vol. #2 Issue #22 (Subject: \* **SPECIAL EDITION** \***GADFLY.**)