

Portsmouth, NH
Residential Assessment
Statistical Revaluation 2019
Information

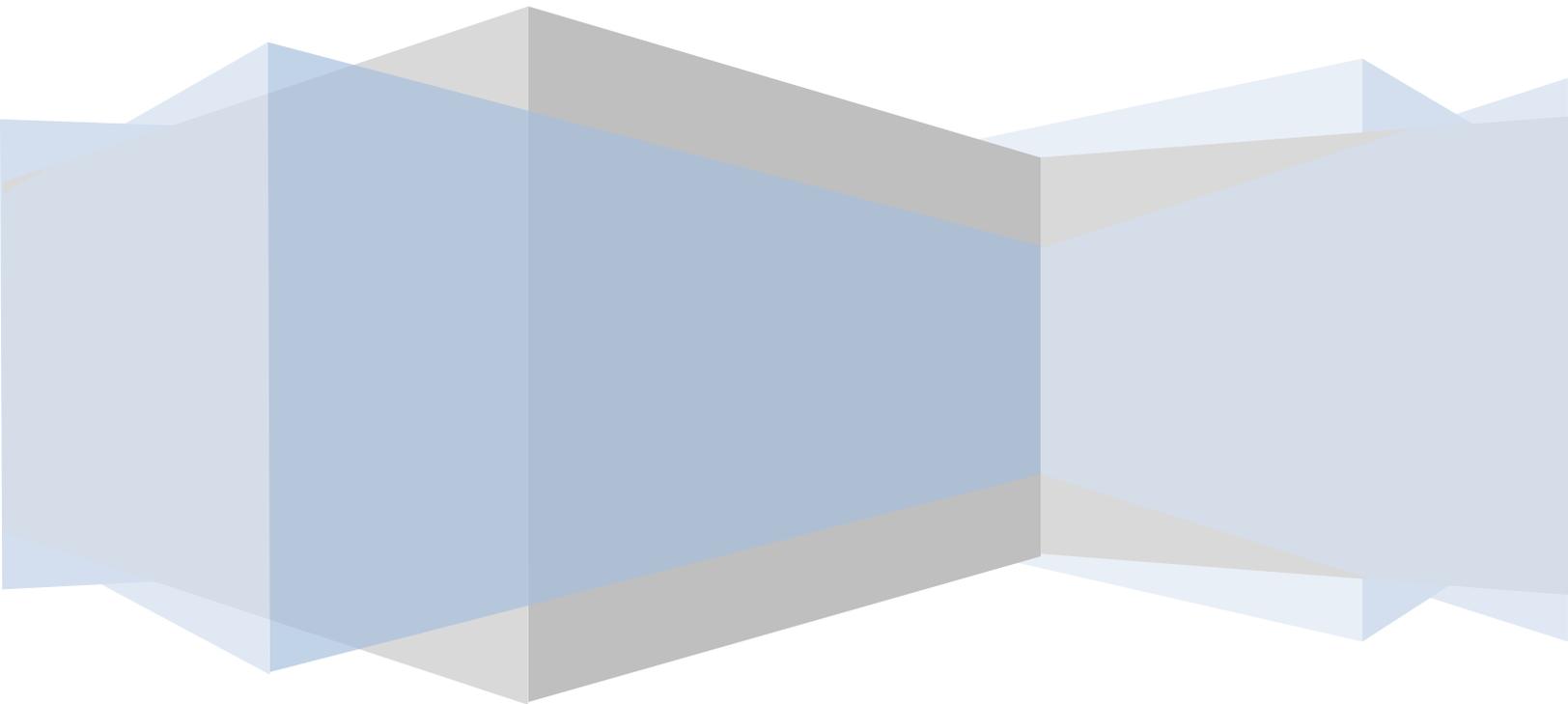


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Property Assessments Explained

All cities and towns in the State of New Hampshire assess the value of property using a Mass Appraisal system. This system is a broad approach to predicting the value of properties that did not sell using the information collected about the properties that did sell. It is the application of a small database of information (the sold properties) to a large database of properties (the unsold properties).

As defined by the New Hampshire Department of Revenue Administration, Mass Appraisal is the use of standardized procedures for collecting data and appraising property to ensure that all properties within a municipality are valued uniformly and equitably. Mass Appraisal is the processes of valuing a universe of properties as of a given valuation date using common data, a standardized procedure, and statistical testing. Unlike individual fee appraisal, which is intended to derive the market value of a single property, the goal of Mass Appraisal is to bring all properties to their full and fair market value, whether properties have sold recently or not, and thus to achieve equity among all property values.

The Department of Revenue Administration requires cities and towns to revalue all properties at least every five years for certification according to specific requirements set by the Assessing Standards Board. The results of the revaluation process must meet statistical standards defined by the Assessing Standards Board.

In Mass Appraisal, the universe of properties is defined as all properties in a city or town including single family homes, two-family homes, three-family homes, condominiums, apartments, vacant land, commercial properties, industrial properties, and mixed-use properties. The process described in this document only addresses the mass appraisal of residential property.

Statistical Revaluation - 2019

- means the process of a revaluation of all taxable and nontaxable properties in a municipality, using existing property data to arrive at full and true value as of April 1.

The given valuation date for an assessment is April 1st and the revaluation reflects market values for the year prior to the valuation date. For example, the assessment date for 2019 is April 1, 2019, and the sales analyzed are those occurring between April 1, 2018 and March 31, 2019. The common data for residential property are the actual sales of property that occurred during April 1st through March 31st prior to the valuation date.

The standardized procedure followed for determining full and fair market value involves using a model, defining parameters, and performing iterations of statistical analysis to validate the model results. To accomplish this, a sales database is created containing information about the sales that occurred in the 1 to 2 years prior to the valuation date. This is the small database of information (the sold properties) which will be applied to the large database of properties (the unsold properties). The sales database is used to establish the criteria for applying the characteristics of sold properties to the unsold properties. The standardized procedures used are the following:

1. Create the Sales Analysis database: This is the data collection and verification stage. Actual sales of properties for twenty-four months prior to the valuation date are collected. Deeds for each sale are received from the Registry of Deeds. Attempts are made to gather any information about financing arrangements, types of transactions, and any special circumstances around each sale. The sold properties are inspected whenever possible. Property card adjustments are made if necessary. At this point, the new assessment value for a sold property is set by the Appraisers, and is usually quite close to the sale price.

2. Validate the sales: Sales which are considered verified (also called “qualified sales”) are those that conform to specific criteria set forth by the Assessing Standards Board. These sales are called arms-length sales and must be between a willing buyer and a willing seller with no unusual circumstances. Any sales that do not represent the market are not considered valid to use in the model, as they may cause errors in the results. Such sales are “coded out”. There are various non-arm’s length codes used to identify a sale that cannot be considered part of the sales database. Some of these include sales between members of the same family, sale of property substantially changed after the assessment date but before the sale, sales resulting from court orders, foreclosure auctions, or bankruptcy, etc.

3. Begin the statistical analysis by stratifying the sales: The sales data is analyzed by grouping sales into specific categories and computing measures of assessment level and uniformity. There are two calculations required by the Department of Revenue called the ASR (which measures assessment level), and the COD (which measures assessment uniformity). Each must fall within specified ranges for each class of property. The ASR is the median assessment to sales ratio, and it measures actual differences between new assessments and sale prices. For all classes of property, the median assessment to sales ratio must be between 90% and 110%. The COD is the coefficient of dispersion that occurs around the median assessment to sales ratio, and it measures the deviation between the new assessments and the sale prices. For single family and condominiums, the coefficient of dispersion must be less than 20%.

The grouped sales, called “stratifications”, report the median assessment to sales ratio and the coefficient of dispersion for category. The categories are: land use (single family, condo, etc.), site index, street index, house style (ranch, colonial, cape, etc.), actual year the house was built, lot size, and house size. Two other reports called price quartiles and date quartiles show the median assessment to sales ratio and the coefficient of dispersion grouped by the sale price and the sale date. Each stratification report is intended to provide a different perspective of the same data, thus revealing discrepancies that require correction. If the ASR and COD values exceed the values required by the Department of Revenue, then this must be corrected.

5. Bring the ASR and the COD into compliance with the Department of Revenue requirements by changing the values of factors: To bring the new assessed values of sold properties closer to the sales prices of those properties, and thus achieve smaller ranges of ASR and COD values, factors are changed in the sales database. There are many factors which can be adjusted to correct the assessments. Some apply to all properties and others are property specific.

Location (Street Index): The neighborhood boundaries are reviewed and modified if necessary. Sales in particular neighborhoods, when taken in the context of all characteristics of that neighborhood, contribute to the value of the neighborhood factor. As the stratification reports are run, and median assessment to sales ratios and the coefficients of dispersion are reviewed, the value of the neighborhood adjustment factor is evaluated. If changing the value of the factor for the sold properties in a

particular neighborhood improves the ASR and the COD, and changing this factor does not cause the ASR and the COD to vary beyond required ranges in other stratifications, then this means the land value for that particular neighborhood has either risen or fallen, and the change to the neighborhood adjustment factor corrects this.

House Style: The style of the house has an associated base rate per square foot assigned to it, which is used to adjust its value. Depending on sales, these base rates can change, and therefore are reviewed and adjusted as part of the sales analysis. If the base rate for a particular house style is changed, and all other stratifications maintain median assessment to sales ratios and coefficients of dispersion values within acceptable ranges, then such a change to the base rate can be considered a valid correction to the sales database.

6. Valuation of land: A property assessment is the sum of the land value and the improvements value. The land value is determined either by land-only sales or by the “land residual method”. The improvements value is determined by Marshall & Swift, a national costing service, adjusted for Portsmouth, and by weighted measures such as the construction grade of the house or how well it has been maintained (Depreciation).

- **Land Only Sales:** Determining the value of land is straightforward when a sale occurs which had no structures on it. That sale can be considered representative of the land value for properties in the neighborhood in which it is located. Properties where the structures are removed after the sale require additional information and judgment to determine the land value, and this may involve further study of trends in the neighborhood in which the sale occurred.
- **Land Residual Method:** In a City like Portsmouth, where there is only a hand full of land sales each year, a method called “land residual” is also used to determine land values. This method extracts the value of the land from the total property value by subtracting the value of the improvements from the total sale price. The remaining value is considered the land only value.

7. Land Curve: The land values are then plotted on a graph called the “land curve” and are used to set the price per square foot for each category.

8. Use the model repeatedly, adjusting factors as necessary: At this stage three principle parameters (street index adjustment factor, house style base rate, and land price) are being analyzed and adjusted. Examples of other factors that may be changed are the condition factor, the effective age of the house, and the construction grade of the structures. Even factors such as bedroom and bathroom count, interior wall material, building sub area sizes, outbuilding values, can all be changed to explain why a property sold for a particular price. Each time a new value for a factor is tried, another series of stratifications is run. All stratifications must yield the required range values for median assessment to sales ratios and coefficients of dispersion.

9. Run the final stratification: No matter how the data is divided, the adjustment of the selected factors should be arriving at the known sales price. The resulting analysis will show an approximately equal median assessment to sales ratio and coefficient of dispersion through all stratifications of the sales analysis database. At this point, the Department of Revenue requirements for certification have been met – the ASR is between 90% and 110%, and the COD is less than 20%.

10. Apply the sales analysis database to the entire universe of properties: The more carefully the sales data was researched and refined in each of the previous steps of this process, the better the model can predict the new assessment values of the unsold properties. It is time to apply the characteristics defined in the sold properties to the values of the unsold properties.

11. Moving the sales data and tables over to the master database: At this point the sales database is merged with the master database moving in all sale properties along with all tables and cost modeling used to derive the new assessments. The master file is then recalculated so the new assessments are applied to the non-sale properties. The error log in the database is then checked and any errors are fixed.

12. Field Review: Once the characteristics of the sold properties have been applied to the unsold properties, all properties are reviewed in the field. A field review is simply a property to property review to verify data accuracy, especially of subjective data critical to determination of value. At this point, the Mass Appraisal process is over and the preliminary assessment data is reviewed by the Department of Revenue Administration. During a partial update a partial field review is done.

Reading Your Property Record Card

1. **Property Location:** The actual physical location of the property being valued
2. **Map ID:** The Map/Block/Lot/Unit of the property. This is created by the Town and used to reference tax maps
3. **State Use:** This is the current use of the property (i.e. 1010, single family).
4. **Topo/Utilities/Street/Location:** These items are purely descriptive of the property and do not generate value.
5. **Appraised Value:** The total of all Buildings, Extra Features, Outbuildings and Land. This is the current market value of the property.
6. **Assessed Value:** The total of all Buildings, Extra Features, Outbuildings and Land. The assessed value also takes into account any Current Use valuations {agricultural use not to be developed} as opposed to the full market value of the land. For properties without Current Use, the Assessed and the Appraised value will be the same.
7. **Exemptions:** This section is generated by the Town. This will show any exemptions that the current property owner received.
8. **Other Assessments:** This section is generated by the Town. Typically any Betterment will be found in this section.
9. **Appraised Value Summary:** This section provides a full overview of all Buildings, Extra Features, Outbuildings, Land and Special Land Values. Each line item is shown rather than a lump total value.
10. **Assessing Neighborhood:** This shows the neighborhood and sub neighborhood the parcel falls into. In this case, the item is descriptive only and does not generate value.
11. **Notes:** The notes provide the Town with generalizations about the property such as the color, the interior and exterior general conditions and any other items the Town wishes to include. All notes are descriptive and have no value attributed.
12. **Building Permit Record:** Any Building Permits taken out on the property will be recorded here. Town generated field.
13. **Visit/Change History:** Any visit to the property by the Town or Agent of the Town can be recorded here. Descriptive only, no value is generated.
14. **Use Code/Use Description:** This (as in item 3) refers to the type of property that is being valued. The land use code of 1010, for example, is generating a description of Single Family Model 01. Model 01 will be described in further detail on item # 29.
15. **Zone:** Descriptive only, Town generated based on the zoning ordinances of the Town. Please see Town Zoning Ordinances for further descriptions
16. **Units:** These are land units expressed in Square Footage and or in Acreage. The number of units in this category will total the property's lot size. Lot size is Town generated. Please refer to Tax Maps for questions about your lot size.
17. **SF / AC:** SF refers to Square Feet and AC refers to Acres.

18. **Unit Price:** The price per unit that is generated. The price per unit for up to 43,560 SF on the first landline will be the same for everyone. The unit price was generated from the land sales or land residuals that took place in your Town over the last two years. The base price will increase as the number of units under 43,560 SF decreases. This is called the "Land Curve" or in simple terms, an economy of scale. Just because one person has one acre and the next-door neighbor has a half-acre, does not mean that the neighbor's land is worth half. It is still a building lot and therefore buyers will pay a premium.
19. **S.A. (Site Index):** This is a site specific influence on land value. An example of this would be a view or proximity to the water adjustment that is applied to the property's land value. This code will generate a multiplier to the left called I. Factor. This I Factor (influence) will act as a multiplier to the base rate/unit price. For example a Site Index of 1 is a multiplier of 1.00, which indicates an average site. However, a Site Index of 3 is a multiplier of 1.25, which when multiplied to the base rate will have a positive effect on value.
20. **Acre Discount:** Not utilized on this project.
21. **C. Factor:** Condition Factor. This is another multiplier to the equation that is put on the property for special circumstances/or conditions about the land. For example, a property with a Right of Way across it or with excessive wetlands or topography issues. These issues, depending on severity, can generate a condition factor that decreases the value of the property. Generally a notation will be made (item 23) as to why the Condition Factor was applied.
22. **ST. IDX:** Street Index: This code represents the neighborhood/market area of the property. This code will generate a multiplier in the Adj. column to the right.
23. **Notes-Adj:** Descriptive only. This will show why a condition factor (#21) was placed on the property. Examples of notes including but not limited to: ROW/Topo/Wet.
24. **Special Pricing:** This refers to any Current Use price that may apply to the property. The type of the agricultural use and the price per acre for Current Use are State generated.
25. **Adj. Unit Price:** This is the final price per unit that is based on the multipliers across the line: Units X Unit Price X SA (Site Index) X St Idx. (Nbhd) X C. Factor) = Adjusted Unit Price.
26. **Land Value:** The adjusted unit price X the units (item # 16)
27. **Total Land Value:** This is the total valuation of all land lines added together.
28. **Style:** Describes the style of the property
29. **Model:** Describes the model of the property type: Vacant, Residential, Commercial, Industrial, Condominium, and Multi Family.
30. **Grade:** Describes the quality of construction of the building. This grade is derived from various costs services, local builders and recent sale properties.
31. **Outbuilding/Extra Feature Code:** The type of outbuilding and extra features to the property.
32. **Description:** The description of the outbuilding and or extra feature.
33. **L/B:** Is this feature a Land item (outbuilding, detached from the main structure) or a Building item (Extra feature inside the main structure)
34. **Units:** Describes the number of units of the outbuilding and or extra feature.

35. **Unit Price:** A price per unit based on cost to replace as new.
36. **% Condition:** The condition of the outbuilding, regardless of year built. Extra features inside the structure will be at 100% then depreciated at the same rate as the main structure. Extra Features will multiply X Overall % Condition Item 56.
37. **Appraised Value:** This is the appraised value of the outbuilding and or extra features. This is derived by Units X Unit Price X % Condition
38. **Sketch:** This is the actual exterior measurement of the structure. The sketch will show all floor levels and will include any attached items such as garages and wood decks.
39. **Sub-Area Code:** This is the code for each item on #38 (Sketch)
40. **Sub-Area Description:** This is the description of each code from #38.
41. **Living Area:** This is the calculated space of each code that is finished
42. **Gross Area:** This is the calculated space of each code.
43. **Effective Area:** Effective area is an adjusted area used as a unit of comparison that takes into account all sub areas of the structure. Each sub area's gross area is adjusted at the same percentage that the unit cost is adjusted. The calculation of effective area allows for the calculation of the total replacement cost of the building in one direct step. For example, a 528 square foot basement garage is priced at 50% of living area. The effective area of the garage would be 264 square feet (528 x 50%).
44. **Unit Cost:** This is the price, per square foot, for each sub - area code that is calculated to make an exact replica of the structure with current construction costs. This is an un- depreciated cost per unit. Unit cost is derived from local builders, Marshall and Swift, and the marketplace.
45. **Un-depreciated Value:** This is the Gross Area X Unit Cost. All sub-areas are then added together to calculate the total cost to replace as new. See also item 49.
46. **Adjusted Base Rate:** This is the price per square foot for the first floor of living area to replace as new. See item # 44.
47. **Section RCN:** This is the total Replacement Cost New before adjustment for bathrooms and bedrooms.
48. **Net Other Adjustments:** This is where additional adjustments for extra features within the home may be found. An example would be for bathrooms.
49. **Replacement Cost:** This is the Section RCN + Net Other Adjustments and equals the value of item 45.
50. **AYB:** Actual Year Built of the structure.
51. **EYB:** Effective Year Built of the structure. This indicates the level the home has been maintained.
52. **Dep. Code:** Depreciation Code. This is the code that indicates how well maintained the home has been. Example, if a home built in 1975 has had only the basic updates and maintenance over the years; the Code may be A for Average. However, if the same home had recently been fully remodeled and immaculately maintained over the years, its effective age is newer and so the Code may be VG for Very Good.

53. **Dep %:** This is the percentage of depreciation the home is experiencing. This is derived from the analysis of sales of various aged homes as well as observances of the appraiser.
54. **Functional Obsolescence:** This would be additional depreciation allowance for poor functionality of the home. Poor layout of the home would be an example of allowable functional obsolescence.
55. **Economic Obsolescence:** This would be additional depreciation allowance for external issues that are affecting the property such as a residential home abutting commercial property.
56. **Overall Condition:** This would be the Dep % minus any Functional or Economic Obsolescence to give a final, overall depreciation.
57. **Appraised Value:** This is the Overall Condition X the Replacement Cost.
58. **Appraised Bldg Value:** This is the total of item # 57.
59. **Appraised XF:** This is the total of all extra features or Building items from item # 37.
60. **Appraised OB:** This is the total of all outbuildings or Land items from item # 37.
61. **Net Total Appraised Parcel Value:** This is the total of # 58, 59, 60, 27 and 24 added together to generate the parcel total value.

CURRENT OWNER		TOPO.	UTILITIES	STRT./ROAD	LOCATION	CURRENT ASSESSMENT			
					Description	Code	Appraised Value	Assessed Value	2229 PORTSMOUTH, NH VISION
							5	6	
					Total				

SUPPLEMENTAL DATA	
Other ID: OLDACTNUM PHOTO WARD PREC. 1/2 HSE GIS ID:	CONDO CV INLAW Y/N LOT SPLIT 2015 Reval V ASSOC PID#

RECORD OF OWNERSHIP		BK-VOL/PAGE	SALE DATE	q/u	v/i	SALE PRICE	V.C.	PREVIOUS ASSESSMENTS (HISTORY)								
								Yr.	Code	Assessed Value	Yr.	Code	Assessed Value	Yr.	Code	Assessed Value
								Total			Total			Total		

EXEMPTIONS				OTHER ASSESSMENTS				
Year	Type	Description	Amount	Code	Description	Number	Amount	Comm. Int.
		7			8			
Total								

This signature acknowledges a visit by a Data Collector or Assessor

ASSESSING NEIGHBORHOOD				
NBHD / SUB	NBHD NAME	STREET INDEX NAME	TRACING	BATCH
10				

APPRAISED VALUE SUMMARY		
Appraised Bldg. Value (Card)	58	0
Appraised XF (B) Value (Bldg)	59	0
Appraised OB (L) Value (Bldg)	60	0
Appraised Land Value (Bldg)	27	0
Special Land Value	24	0
Total Appraised Parcel Value		0
Valuation Method:		
Adjustment:		0
Net Total Appraised Parcel Value		0

NOTES	
11	

BUILDING PERMIT RECORD										VISIT/ CHANGE HISTORY					
Permit ID	Issue Date	Type	Description	Amount	Insp. Date	% Comp.	Date Comp.	Comments		Date	Type	IS	ID	Cd	Purpose/Result
			12							13					

LAND LINE VALUATION SECTION																		
B #	Use Code	Use Description	Zone	Frontage	Depth	Units	Unit Price	I Factor	S A	C Factor	SI Idx	SI Adj.	Notes- Adj	Rec Y/N	CU Cond	Special Pricing	Adj. Unit Price	Land Value
	14		15			16	17	18	19	20	21	22	23			24	25	26
Total Card Land Units:						0.00	AC	Parcel Total Land Area: 0 AC						27	Total Land Value: 0			

CONSTRUCTION DETAIL			CONSTRUCTION DETAIL (CONTINUED)									
Element	Cd.	Description	Element	Cd.	Description							
Style		28										
Model		29	Bsmt Garage									
Grade		30										
Stories												
Occupancy												
MIXED USE												
Exterior Wall 1			Code	Description	Percentage							
Exterior Wall 2												
Roof Structure												
Roof Cover												
Interior Wall 1												
Interior Wall 2												
COST/MARKET VALUATION												
Interior Flr 1			Adj. Base Rate:	0.00	46, 47, 48							
Interior Flr 2												
Heat Fuel			Replace Cost	0	49							
Heat Type			AYB		50							
AC Type			EYB	0	51							
Total Bedrooms			Dep Code		52							
Total Bthrms			Remodel Rating									
Total Half Baths			Year Remodeled		53							
Total Xtra Fixtrs			Dep %		54							
Total Rooms			Functional Obslnc		55							
Bath Style			External Obslnc									
Kitchen Style			Cost Trend Factor		56							
Kitchen Gr			Condition									
			% Complete									
WB Fireplaces			Overall % Cond		57							
Extra Openings			Apprais Val									
Metal Fireplaces			Dep % Ovr	0								
Extra Openings			Dep Ovr Comment									
			Misc Imp Ovr	0								
			Misc Imp Ovr Comment									
			Cost to Cure Ovr	0								
			Cost to Cure Ovr Comment									
OB-OUTBUILDING & YARD ITEMS(L) / XF-BUILDING EXTRA FEATURES(B)												
Code	Description	Sub	Sub Descript	LB	Units	Unit Price	Tr	Gde	Dp Rt	Cnd	%Cnd	Apr Value
31	32			33	34	35					36	37
BUILDING SUB-AREA SUMMARY SECTION												
Code	Description	Living Area	Gross Area	Eff. Area	Unit Cost	Undeprec. Value						
39	40	41	42	43	44	45						
Tit. Gross Liv/Lease Area:		0	0	0								

38

No Photo On Record

Residential Land Valuation

Due to a small sample of valid vacant land sales, residential land values were developed using the land extraction (land residual) technique. In this procedure, the depreciated building value is subtracted from the sale price to determine an indicated land value. When arranged by size and adjusted for location (neighborhood) and condition a distinct correlation between lot size and price per square foot becomes apparent. (See Land Curve Chart) These indicated prices per square foot were plotted to develop the land curve parameters.



The following chart illustrates these **base** land parameters for 2019

<u>Square Foot</u>	<u>Price/Square Foot</u>	<u>Base Value</u>
500	\$206.25	\$103,125
1,000	\$120.78	\$120,780
5,000	\$28.36	\$141,800
7,500	\$20.20	\$151,500
10,000	\$16.23	\$162,300
20,000	\$8.47	\$169,400
30,000	\$5.83	\$174,900
43,560	\$4.16	\$181,200

PORTSMOUTH, NH LAND PRICING INSTRUCTIONS

Site Improvements:

Utility improvements to the site such as well, septic, and/or public utilities are included in the building rate pricing schedule. All lots are valued based upon the use of vacant land sales and land residuals.

Landline #1

Landline #1 represents the prime site in square footage up to 43,560 square feet. In addition, ROW, topography, or traffic adjustments can be found in the condition factor section. The Street index code is utilized to distinguish the different types of locations within the market area of Portsmouth. Site indexes were utilized for views and waterfront.

Landline #2

Any excess acreage over 43,560 square feet will be priced at \$16,500/acre. In addition, any applicable topography, wetlands, or any other detrimental factors can be found in the condition factor. Excess acreage is factored by both street index, but *not* the site index.

Site Index/Influence Adjustments:

The following table illustrates the rating and the adjustment factor applied to the unit price:

<u>Site Index</u>	<u>Adjustment Factor</u>	<u>10,000 sqft lot</u>	<u>20,000 sqftlot</u>
1 (No Influence)	1.00	162,300	169,400
3 (Downtown)	1.25	202,900	211,750
A (Harbor South)	2.75	446,300	465,900
B (Harbor North)	1.75	284,000	296,400
C (South Mill Pond)	1.25	202,900	211,750
D (North Mill Pond 1)	1.45	235,300	245,600
E (North Mill Pond 2)	1.60	259,700	271,000
F (Pisc River 1)	2.00	324,600	338,800
G (Pisc River 2)	2.10	340,800	355,700
H (Pisc River 3)	2.20	357,100	372,700
I (Sag Creek West)	2.00	324,600	338,800
J (Sag Creek East)	2.60	422,000	440,400
V (FR/OBS WView)	1.10	178,500	186,300
X (WView)	1.20	178,500	203,300
Y (EX WView)	1.30	211,000	220,200

Neighborhood Adjustments:

The following table illustrates the rating and the adjustment factor applied to the unit price:

<u>Neighborhood</u>	<u>Adjustment Factor</u>	<u>10,000 sqft lot</u>	<u>20,000 sqftlot</u>
101	2.60	422,000	440,400
102	2.90	470,700	491,300
103A	2.90	470,700	491,300
103B	2.50	405,800	423,500
104	2.25	365,200	381,200
105	2.00	324,600	338,800
108	2.70	438,200	457,400
109	2.50	405,800	423,500
110	1.70	275,900	288,000
111	2.05	332,700	347,300
112	1.50	243,500	254,100
113	2.40	389,500	406,600
114	1.10	178,500	186,300
115	0.95	154,200	160,900
116	0.95	154,200	160,900
117	1.00	162,300	169,400
118	.85	138,000	144,000
119	1.05	170,400	177,900
120	0.95	132,800	138,600
121	1.00	162,300	169,400
123	1.40	227,200	237,200
124	1.20	194,800	203,300
125	1.13	183,400	191,400
127	1.10	178,500	186,300
128	1.30	211,000	220,200

129	1.25	202,900	211,800
130	1.20	194,800	203,300
131	1.70	275,900	288,000
132	1.00	162,300	169,400
133	1.15	186,600	194,800
134	1.00	162,300	169,400

Condition Factors:

Condition factors are used to acknowledge parcel specific adjustments such as wetlands, easements, poor topography, and shape.

Landline #1:

Prime site condition factors should be 1.00 unless there are topo/wet issues, traffic, easements, or row's. Condition Factor discounts are between 5% and 50% based on the severity.

Landline #2:

Discounts to excess acreage are based on the severity of the condition and broken into 5 categories:

<u>Condition Factor</u>	<u>Impact Of Topography, Wetlands, Easements, Shape, Etc</u>
.90-.95	Slight
0.75	Moderate
0.50	Heavy
0.25	Severe
0.10	Unusable/Undevelopable

Land Valuation Model:

The land valuation model for each land line is defined as Land Value = Size x Unit Price x Site Index factor x Condition Factor x Neighborhood factor.

Example:

43,560 Square Foot Lot

\$4.16 per Sq. Ft. (from Land Curve)

Site Index Factor 1.00 (SI 1)

Condition Factor 1.00

Neighborhood Factor 1.00 (117)

$$43,560 \times \$4.16 \times 1.00 \times 1.00 \times 1.00 = \$181,200$$

Land Value = \$181,200 rounded

Portsmouth, NH Base Rate Documentation

Code	Description	Base Rate		Reason For Change
		2018	2019	
01	Ranch	96	108	Market Data
02	Split Level	106	116	Market Data
03	Colonial	101	116	Market Data
04	Cape Cod	106	122	Market Data
05	Bungalow	108	122	Market Data
06	Conventional	108	122	Market Data
07	Modern/Contemp	106	115	Market Data
08	Raised Ranch	106	115	Market Data
09	2 unit	108	115	Market Data
10	Duplex	108	115	Market Data
11	3 unit	122	135	Market Data
36	Camp	95	105	Market Data
106	Gambrel	109	116	Market Data
107	Garrison	101	115	Market Data
108	Saltbox	101	115	Market Data

Brief Narrative

We began the process of creating our building rate tables by extensively researching building costs published by Marshall & Swift, a building valuation service well regarded in the industry and used by appraisers, insurance companies and banks nationally. These rates were then fine tuned based upon further analysis to better reflect the current market in Portsmouth. Once set, we analyzed all of our rate calculations versus actual sales data to make sure that we were arriving at a proper estimate of value for all buildings.

After they have been fully tested against the sales data, the building rates became our starting point for assessing building costs across the City. Because all properties are valued using a computer model, we need to adjust the cost per square foot figure so that we can properly assess houses on all ends of the value scale. In order to arrive at value rates that are seen in the local construction market, our adjustment tables are applied to the starting rates to increase or decrease this rate based on quality of construction, size, amenities, interior finish, etc.

BUILDING STYLES

Below are descriptions of typical styles of single-family and small apartment residential houses.

RANCH

A rambling one story house that is low to the ground and has a low pitched gable roof or roofs.

SPLIT - LEVEL

The living area is on two or more levels with each level having a single story height, generally seen on uneven terrain lots. It can be a front/rear or side/rear split or a combination of the two.

COLONIAL

Generally 2 or 2 ½ stories with balanced openings along the main façade. Second floor overhangs are common. Newer colonials attempt to imitate this classic New England design.

Cape Cod

Built “close to the ground” with simple lines. A high roof ridge often supplemented with full or partial dormers may provide a second level of living area, but not a full upper story. Generally a gable roof.

Bungalow

A small, one-story design often seen with an expansion attic area and/or dormers. Usually with an open or enclosed front porch. Narrow across the front and deep from front to back.

Conventional

An older type of house with no particular architectural design. Story heights generally range from 1.5 to 2.5 stories.

Modern or Contemporary

One-story, two-stories or split-level. Characterized by large windows, open planning, horizontal lines, cathedral ceilings and simple details.

Raised Ranch

A combination of the ranch and tri-level designs. The basement area sets on or slightly below the ground level and is usually partially or totally finished. Basement garages are common.

Multi-Family

This dwelling is typically 2 to 2.5 stories in height consisting of 2-3 living units.

GRADING

Grading is process of determining the quality and workmanship of construction. Below, is an illustration and of the grading used in the City of Portsmouth.

The following is the general quality specifications for each grade level.



Very Good Grade (X): Buildings constructed with very good quality materials and workmanship throughout. Moderate architectural treatment. Very good quality interior finish and built-in features. Very good grade heating, plumbing and lighting fixtures.



Good Grade (A): Buildings constructed with good quality materials and workmanship throughout. Moderate architectural treatment. Good quality interior finish and built-in features. Good grade heating, plumbing and lighting fixtures.



Above Average Grade (B): Buildings constructed with above average quality materials and workmanship throughout. Above average architectural treatment. Above average quality interior finish and built-in features. Above average plumbing and heating fixtures.



Average Grade (C): Buildings constructed with average quality materials and workmanship throughout, conforming to the base specifications used to develop the pricing schedule. Minimal architectural treatment, average quality interior finish and features, standard grade heating, plumbing and lighting fixtures.



Below Average Grade (D): Buildings constructed with minimum grade materials, usually “culls” and “seconds” and poor quality workmanship resulting from unskilled, inexperienced, “do-it-yourself” type labor. Low-grade heating, plumbing and lighting fixtures.

Minimum Grade (E): Buildings constructed with very cheap grades of materials. No extras, only bare minimum.

Mobile Home Quality Grading Guidelines

Grade A&B: Custom and Semi-Custom -type mobile homes, built of high quality materials and workmanship throughout, having an abundance of special features, and exhibiting distinguished and attractive exterior wall and roof treatment, with conventional residential doors and windows, including bay windows in select areas, and 8'ceilings in the living, dining, and kitchen areas.

Grade C: Standard-type mobile homes, built of average quality material and workmanship throughout, having a moderate amount of special features, and exhibiting a moderate exterior wall and roof treatment, with a conventional entrance door, louvered and picture windows, a raise roof, 8' ceiling in the living room.

Grade D: Economy-type mobile homes, built of low cost quality materials and workmanship throughout, have no special features and exhibiting conventional, but scant mobile home exterior treat in doors and windows.

BUILDING VALUATION MODEL

START WITH:

1. Beginning Square Foot Price
2. +/- Base Rate Adjustments
3. +/- Size Adjustment
4. +/- Construction Grade
5. +/- Number of Baths etc. (net other adjustments)
Adjusted Cost per Square Foot Price

THEN:

Adjusted Cost per Square Foot Price X Building Square Footage = Replacement Cost New - Depreciation Adjustment
= Building Value

+ Other Building Features and Detached Structures (fireplaces, decks, garages)

= Total of all Building Values

EXAMPLE using the Sample Field Card:

PID = 35049

Use Code = 1010

Cost rate Group = SIN

Model ID = P01

Section #1

Base Rate: 122 (**starting base rate**)

Size Adjustment: 1.21593 (**adjustment for building size**)

Effective Area: 1450 (Size of Building)

Adjusted Base Rate = (122 + 2.44) (**comes from amenities listed under base rate adjustments**) * 1.21593

Adjusted Base Rate: 151.11 (**does not include quality of construction grade adjustment**)

RCN = (((133.95 * 1450) + 6000 (**comes from flat value additions**)) * 1.1 (**grade adjustment**)) + 0 (**comes from non-factored flat value additions**)

RCN: 247620 (**cost new**)

Base Rate Adjustments

FLOOR COVER 1 12 (Hardwood) = 1.22 + Base Rate

FLOOR COVER 2 (Ceramic Clay Tile) = 1.22 + Base Rate

Flat Value Additions

FULL BATHROOMS = 4500 + RCN

EXTRA PLUMBING FIXTURE =1500+ RCN

Percent Good = 79

RCNLD: 195600

Building Value = \$195,600 rounded

Residential Base Rates

SIN	01	Ranch	108
SIN	02	Split-Level	116
SIN	03	Colonial	116
SIN	04	Cape Cod	122
SIN	05	Bungalow	122
SIN	06	Conventional	122
SIN	07	Modern/Contemp	115
SIN	08	Raised Ranch	115
SIN	09	2 Unit	115
SIN	10	Duplex	115
SIN	105	Townhouse/Row	122
SIN	106	Gambrel	116
SIN	107	Garrison	115
SIN	108	Saltbox	115
SIN	109	Log	115
SIN	11	3 Unit	135
SIN	20	Mobile Home	80
SIN	20D	Double Wide MH	90
SIN	36	Camp	105

CND	120	House Conv 1FL	213
CND	121	House Conv 1FL+	209
CND	122	Townhouse End	212
CND	123	Garden End	203
CND	124	Townhouse Int	212
CND	125	Garden Int	201
CND	129	Townhouse/Row	200

Condominium Rates, Tables, Complex Codes

<u>Heat</u>	<u>Coefficient</u>		<u>Extra WD FP Opening</u>	<u>Unit Price</u>
None	-0.05			\$ 1,500
Warm Air	0			
Electric	0		<u>Metal Fireplace</u>	<u>Unit Price</u>
Hot Water	0			\$ 1,500
Steam	-0.01			
Wall Unit	-0.02		<u>Extr Metal Opening</u>	<u>Unit Price</u>
Baseboard	0			\$ 700
Solar	0			
			<u>Grade</u>	<u>Multiplier</u>
<u>Becroom</u>	<u>Coefficient</u>		A	0.9
BEDROOMS_00	-0.1		A+	1.1
1 Bedroom	-0.05		A-	0.7
2 Bedrooms	0		B	0.35
3 Bedrooms	0		B+	0.5
4 Bedrooms	0		B-	0.2
5 Bedrooms	0		C	0
6 Bedrooms	0		C+	0.1
7 Bedrooms	0		C-	-0.1
8 Bedrooms	0		D	-0.25
9+ Bedrooms	0		D+	-0.15
			D-	-0.3
<u>AC</u>	<u>Coefficient</u>		E	-0.5
None	0		X	1.6
Heat Pump	1.5		X+	1.9
Central	1.5		X-	1.35
Unit/AC	0.5			
Vapor Cooler	1.5		<u>Plumbing/Baths</u>	<u>Unit Price</u>
AC_TYPE_	0		Full Baths	\$ 4,500
			3 Plus Baths	\$ 3,000
<u>Wood Burning Fireplace</u>	<u>Unit Price</u>		Half Bath	\$ 3,000
	\$ 3,500		Extra Fixture	\$ 1,500

Condo Cmplx	Description	Num Lvl	Num Units	Pct OvnsHIP	Complex Adj
1	0101-0035				1.50
10	0103-0008				1.60
100	0122-0004				1.15
102	0124-0007				1.00
103	0125-0011				1.35
104	0126-0014				1.00
105	0126-0017				1.00
106	0126-0024				1.40
107	0126-0025				1.50
108	0126-0032				1.50
109	0126-0051				1.00
110	0127-0014				1.50
111	0128-0001				1.50
112	0129-0001				1.50
113	0129-0006				1.50
114	0129-0007				1.35
115	0129-0015				1.50
116	0129-0018				1.30
117	0130-0027				1.40
118	0130-0034				1.33
119	0130-0050				1.37
12	0103-0045				1.35
120	0130-0056				1.60
121	0130-0058				1.68
122	0131-0013				1.25
123	0131-0014				1.50
124	0131-0021				1.55
125	0131-0022				1.55
126	0131-0023				1.55
127	0131-0026				1.40
128	0132-0019				1.65
129	0132-0020				1.35
13	0103-0083				1.45
130	0133-0020				1.30
131	0133-0049				1.20
132	0134-0014				1.15
133	0134-0044				1.25
134	0134-0054				1.50
135	0135-0007				1.00
136	0135-0021				1.55
137	0135-0033				1.30
138	0136-0002				1.55
139	0136-0035				1.25
14	0103-0085				1.00
140	0137-0010				1.20
141	0137-0014				1.20
142	0137-0025				1.00
143	0137-0028				1.70
144	0137-0030				1.50
145	0138-0015				1.35
146	0138-0016				1.20
147	0138-0025				1.10
148	0138-0030				1.10
149	0138-0042				1.40
15	0103-0094				1.70
150	0138-0045				1.45
151	0138-0046				1.20
152	0138-0064				1.35
153	0140-0016				1.50
154	0140-0018				1.20
155	0140-0019				1.50

Condo		Num.	Num.	Pct	Complex
Cmplx	Description	Lvl	Units	Owship	Adj
156	0141-0002				1.40
157	0141-0018				1.10
158	0141-0030				1.23
159	0141-0037				1.10
16	0105-0002				1.85
160	0143-0001				1.30
161	0143-0003				1.30
162	0143-0007				1.10
163	0144-0021				1.00
164	0144-0022				1.10
165	0144-0026				1.45
166	0144-0034				1.20
167	0145-0001				1.50
168	0145-0002				1.49
169	0145-0013				1.21
17	0105-0010				1.00
170	0145-0050				1.55
171	0145-0051				1.45
172	0145-0062				1.20
173	0145-0068				1.50
174	0145-0080				1.25
175	0145-0087				1.50
176	0145-0088				1.60
177	0145-0093				1.30
178	0146-0018				1.30
179	0146-0023				1.36
180	0146-0024				1.00
181	0146-0025				1.45
182	0147-0001				1.20
183	0147-0003				1.65
184	0147-0012				1.40
185	0147-0014				1.50
186	0147-0021				1.30
187	0147-0029				1.30
188	0148-0007				1.25
189	0148-0032				1.49
190	0148-0036				1.45
191	0148-0055				1.40
192	0149-0026				1.60
193	0149-0029				1.35
194	0149-0062				1.10
195	0150-0006				1.50
196	0150-0027				1.65
197	0151-0016				1.30
198	0151-0021				1.30
199	0151-0022				1.20
2	0101-0060				1.50
200	0152-0001				1.32
201	0152-0045				1.10
202	0152-0046				1.10
203	0153-0008				1.35
204	0153-0009				1.25
205	0153-0037				1.40
206	0156-0001				1.05
207	0156-0002				1.20
208	0156-0016				1.45
209	0156-0021				1.30
210	0157-0004				1.00
211	0162-0058				1.20
212	0162-0064				1.30
213	0162-0022				1.20

Condo		Num	Num	Pct	Complex
Complex	Description	Lvl	Units	Ownshp	Adj
214	0163-0024				1.05
215	0165-0004				1.00
216	0165-0009				1.25
217	0166-0004				1.20
218	0168-0018				1.20
219	0171-0001				1.15
22	0106-0013				1.00
220	0171-0014				1.00
221	0202-0013				1.80
222	0207-0051				1.40
223	0209-0023				1.40
224	0212-0028				1.60
225	0212-0167				1.15
226	0212-0168				1.15
227	0212-0169				1.15
228	0212-0170				1.15
229	0212-0171				1.15
23	0106-0017				1.00
230	0212-0172				1.15
231	0212-0173				1.15
232	0217-0002				1.07
233	0219-0040				1.15
234	0219-0044				1.50
235	0219-0055				1.40
236	0222-0021				1.00
237	0223-0030				1.00
238	0231-0052				1.00
239	0232-0121				0.95
24	0106-0025				1.00
240	0233-0099				1.10
241	0233-0116				1.10
242	0237-0060				1.05
243	0243-0054				1.00
244	0272-0006	2			1.00
245	0272-0009	3			1.04
246	0292-0014				1.10
247	0293-0019				1.04
248	0294-0021				1.00
249	0297-012A				1.05
25	0106-0034				1.00
250	0151-0006				1.00
251	0117-0002				1.00
252	0126-0009				1.00
253	0138-0063				1.00
254	0163-0035				1.05
255	0273-0002				1.00
256	0252-0002				1.00
257	0118-0026				1.00
258	0117-0020				1.00
259	0107-0048				1.00
26	0106-0035				1.00
261	0105-0001				1.00
262	0219-0063				1.00
263	0243-0006				1.00
264	0243-0002				0.70
265	0267-0021				1.00
266	0253-0009				1.00
267	0267-0017				1.00
268	0267-0019				1.00
269	0267-0007				1.00
27	0106-0039				1.00

Condo		Num	Num	Pct	Complex
Complex	Description	Lvl	Units	Ownshp	Adj
270	0284-0007				1.00
271	0303-0002				1.00
272	0285-0014				1.00
273	0309-0002				1.07
274	0309-0003				1.12
275	0285-0016				1.00
276	0301-0001				1.00
277	0309-0006				1.00
278	0309-0004				1.00
279	0310-0008				1.00
28	0106-0055				1.00
280	0306-0002				1.00
281	0285-0013				1.00
282	0272-0008				1.00
283	0267-0011				1.00
284	0240-0002				1.00
285	0259-0014				1.00
286	0259-0012				1.00
287	0106-0032				0.70
288	0126-0006				1.00
289	0127-0020				1.00
29	0106-0056				1.80
290	0124-0005				1.00
291	0157-0006				1.00
292	0116-0003				1.09
293	0117-0041				1.00
294	0107-0046				1.45
296	0263-0001-0002				1.00
297	0107-0046-0004				1.70
298	0263-0001-0003				1.00
299	0263-0001-0004				1.00
3	0101-0065				1.40
300	0135-0007				1.00
301	0263-0001-0001				1.00
302	0106-0057				1.00
303	0141-0035	3	3		1.00
304	STATE ST 48		4		1.00
305	0107-0039	3	6		1.00
306	0142-0028	2	3		1.00
307	0143-0005		2		1.25
308	0148-0035	2	3		1.30
309	0148-0041				1.40
310	0224-0013				0.97
311	0105-0012	4	4		1.00
312	0106-0048-000A				1.00
313	0306-0003		5		1.00
314	0234-0051				1.00
315	0105-0002				1.00
316	0107-0030				1.00
317	0105-0013				1.00
318	0140-0021				1.25
319	0212-0026-0001				1.09
320	0138-0006				1.55
321	0101-0070				1.55
322	0142-0021				1.20
323	0156-0022				1.37
324	0145-0079				1.50
325	0138-0043				1.00
326	0113-0003				1.50
327	0152-0010				1.25
328	0137-0009				1.05

Condo		Num	Num	Pct	Complex
Complex	Description	Lvl	Units	Owship	Adj
329	0126-0033				1.00
33	0107-0003				1.90
330	0107-0068				1.00
331	0129-0039				1.50
332	0140-0024				1.30
333	0241-0015				1.00
334	0125-0001				1.00
335	0155-0005				1.00
336	0137-0020				1.40
337	0134-0057				1.42
338	0305-0003				1.00
339	0302-0007				1.00
34	0107-0009				1.00
340	0163-0019				1.20
341	0116-0051				1.30
342	0150-0009				1.50
343	0140-0012				1.05
344	0130-0053				1.60
345	0160-0031				1.30
346	0207-0037				1.02
347	0116-0047				1.60
348	0102-0055				2.00
349	0145-0091				1.25
35	0107-0011				1.00
350	0209-0085				1.00
351	0302-0007				1.00
352	0219-0035				1.00
353	0144-0008				1.40
354	0111-0005				1.50
355	0135-0026				1.55
356	0135-0043				1.40
357	0223-0003				1.08
358	0111-0006				1.45
359	0145-0041				1.35
36	0107-0046				1.00
360	0124-0014				1.00
361	0138-0036				1.25
362	0125-0002				1.00
363	0302-0007-0007				1.00
364	0273-0003				1.00
365	0147-0026				1.40
366	0138-0035				1.40
367	0105-0004				1.80
368	0105-0018				1.00
369	0134-0010				1.45
37	0107-0055				1.50
370	0116-0012				1.50
371	0105-0019				1.26
372	0224-0017				1.15
373	0305-0004				1.00
374	0126-0052				1.40
375	0112-0006				1.22
376	0105-0014				0.91
377	0209-0019				1.00
378	0205-0004				1.80
379	0162-0032				1.25
38	0107-0057				1.50
380	0164-0006				1.55
381	0138-0011				1.66
382	0231-0058				1.08
383	0237-0066				1.00

Condo		Num	Num	Pct	Complex
Cmplx	Description	Lvl	Units	Ownshp	Adj
384	0127-0008				1.35
385	0221-0063				1.10
386	0219-0004				0.95
387	0135-0070				1.55
388	0118-0004				1.00
389	0140-0020				1.00
39	0107-0070				1.00
4	0102-0015				1.60
40	0108-0006				1.60
41	0108-0012				1.80
42	0109-0019				1.50
43	0109-0020				1.60
44	0110-0007				1.35
45	0111-0034				1.00
46	0113-0047				1.40
47	0116-0013				1.18
48	0116-0039				1.50
5	0102-0017				1.50
6	0102-0044				1.50
7	0102-0053				1.50
8	0102-0072				1.50
84	0117-0009				1.00
85	0117-0017				1.00
86	0117-0023				1.00
87	0117-0029				1.00
88	0117-0037				1.00
9	0102-0075				1.62
95	0118-0023				1.00
96	0118-0029				1.00
97	0119-001B				0.94
98	0120-0001				1.35
99	0120-0002				1.00

Mobile Home Rates and Tables

P02	20	GRADE ADJUSTMENT	A	A	0.80
P02	20	GRADE ADJUSTMENT	A+	A+	1.00
P02	20	GRADE ADJUSTMENT	A-	A-	0.65
P02	20	GRADE ADJUSTMENT	B	B	0.35
P02	20	GRADE ADJUSTMENT	B+	B+	0.50
P02	20	GRADE ADJUSTMENT	B-	B-	0.25
P02	20	GRADE ADJUSTMENT	C	C	0.00
P02	20	GRADE ADJUSTMENT	C+	C+	0.20
P02	20	GRADE ADJUSTMENT	C-	C-	-0.10
P02	20	GRADE ADJUSTMENT	D	D	-0.30
P02	20	GRADE ADJUSTMENT	D+	D+	-0.20
P02	20	GRADE ADJUSTMENT	D-	D-	-0.50
P02	20	GRADE ADJUSTMENT	E	E	-0.70
P02	20	GRADE ADJUSTMENT	X	X	1.20
P02	20	GRADE ADJUSTMENT	X+	X+	1.30
P02	20	GRADE ADJUSTMENT	X-	X-	1.10
<hr/>					
P02	72	INTERIOR WALL 2	01	Minim/Masonry	-0.10
P02	72	INTERIOR WALL 2	02	Wall Brd/Wood	-0.03
P02	72	INTERIOR WALL 2	03	Plastered	0.00
P02	72	INTERIOR WALL 2	04	Plywood Panel	-0.03
P02	72	INTERIOR WALL 2	05	Drywall/Sheet	0.00
P02	72	INTERIOR WALL 2	06	Cust Wd Panel	0.03
P02	72	INTERIOR WALL 2	07	K PINE/A WD	0.00
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P02	73	ROOF STRUCTURE	01	Flat	-0.10
P02	73	ROOF STRUCTURE	02	Shed	-0.01
P02	73	ROOF STRUCTURE	03	Gable/Hip	0.00
P02	73	ROOF STRUCTURE	04	Wood Truss	0.00
P02	73	ROOF STRUCTURE	05	Salt Box	0.01
P02	73	ROOF STRUCTURE	06	Mansard	0.01
P02	73	ROOF STRUCTURE	07	Gambrel	0.01
P02	73	ROOF STRUCTURE	08	Irregular	0.03
P02	73	ROOF STRUCTURE	09	Rigid Frm/BJst	0.00
P02	73	ROOF STRUCTURE	10	Steel Frm/Truss	0.00
P02	73	ROOF STRUCTURE	11	Bowstring Truss	0.00
P02	73	ROOF STRUCTURE	12	Reinforc Concr	0.00
P02	73	ROOF STRUCTURE	13	Prestres Concr	0.00
<hr/>					
P02	260	NUMBER OF BEDROOMS	00	BEDROOMS_00	-0.20
P02	260	NUMBER OF BEDROOMS	01	1 Bedroom	-0.10
P02	260	NUMBER OF BEDROOMS	02	2 Bedrooms	0.00
P02	260	NUMBER OF BEDROOMS	03	3 Bedrooms	0.05
P02	260	NUMBER OF BEDROOMS	04	4 Bedrooms	0.05
P02	260	NUMBER OF BEDROOMS	05	5 Bedrooms	0.00
P02	260	NUMBER OF BEDROOMS	06	6 Bedrooms	0.00
P02	260	NUMBER OF BEDROOMS	07	7 Bedrooms	0.00
P02	260	NUMBER OF BEDROOMS	08	8 Bedrooms	0.00
P02	260	NUMBER OF BEDROOMS	09	9+ Bedrooms	0.00
<hr/>					
P02	270	TYPE OF HEAT	01	None	-0.05
P02	270	TYPE OF HEAT	02	Warm Air	0.00
P02	270	TYPE OF HEAT	03	Electric	0.00
P02	270	TYPE OF HEAT	04	Hot Water	0.00
P02	270	TYPE OF HEAT	05	Steam	0.00
P02	270	TYPE OF HEAT	06	Wall Unit	-0.01
P02	270	TYPE OF HEAT	07	Baseboard	0.00
P02	270	TYPE OF HEAT	08	Solar	0.00

Residential Subarea Table

Area Type	Description	Living Area %	Eff Area %
AOF	Office	1	100
APT	Apartment	1	100
BAS	First Floor	1	100
BAY	Bay	1	100
BSM	BSM	0	20
CAN	Canopy	0	20
CLP	Loading Platform, Finished	0	0
CRL	Crawl Space	0	5
CTH	Cathedral Ceiling	0	0
DCK	Deck, Metal	0	10
EAJ	Attic Expansion	0.35	35
EAU	Attic Expansion Unfin	0	25
FAT	Attic	0.25	25
FBM	Basement, Finished	0	45
FCP	Carport	0	20
FEP	Porch, Enclosed	0	70
FGR	Garage, Attached	0	40
FHS	Half Story, Finished	0.5	50
FOP	Porch, Open	0	20
FSP	Porch, Screened	0	25
FST	Utility Storage	0	15
FUS	Upper Story, Finished	1	100
GRN	Greenhouse	0	45
OVH	Over hang	0	20
PDA	Pull Down Attic	0	5
PTO	Patio	0	10
SDA	Store Display Area	0	0
SFB	Base, Semi-Finished	0	40
SLB	Slab	0	0
SPA	Service Production Area	0	0
STP	Stoop	0	0
TQS	Three Quarter Story	0.75	75
UAT	Attic	0	10
UBM	Basement, Unfinished	0	20
UEP	Porch, Enclosed, Unfinished	0	50
UGR	Garage, Unfinished	0	30
UHS	Half Story, Unfinished	0	30
ULP	Loading Platform, Unfinished	0	0
UNK	Unknown	0	0
UQS	Three Quarter Story, Unfished	0	40
URB	Basement, Unfinished, Raised	0	30
UST	Utility, Storage, Unfinished	0	10
UUS	Upper Story, Unfinished	0	50
WDK	Deck, Wood	0	10

Sales Analysis Summary

Residential Land Use Summary

4/1/2018- 3/31/2019

Summary by Land Use										07/12/2019
PORTSMOUTH, NH										

Land Use Code		Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
101	SINGLE FAM MD	142	567,468	538,085	0.96	477,500	467,250	0.95	0.05	6.27 %	0.95
102	CONDO	175	531,207	505,047	0.95	464,500	438,700	0.95	0.02	3.30 %	0.95
103	MOBILE HOM	11	174,227	161,318	0.94	217,000	194,500	0.95	0.06	9.67 %	0.93
104	TWO FAMILY	4	544,975	541,300	1.00	552,450	555,150	1.00	0.02	2.00 %	0.99
105	THREE FAM	1	675,000	665,200	0.99	675,000	665,200	0.99	0.00	0.00 %	0.99
			535,475	508,697	0.96	460,000	447,000	0.95	0.03	4.80%	0.95

Residential Sales Date Summary – 101,104,105 Land Use Codes

4/1/2018- 3/31/2019

Summary by Sale Date										07/12/2019
PORTSMOUTH, NH										

Sale Date Quarter		Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
2018, Q 2		30	565,917	544,360	0.97	517,500	458,900	0.97	0.05	6.43 %	0.96
2018, Q 3		55	588,878	542,884	0.94	459,900	466,900	0.96	0.05	6.67 %	0.92
2018, Q 4		34	555,024	535,297	0.96	527,000	478,600	0.95	0.03	5.17 %	0.96
2019, Q 1		28	542,814	530,321	0.98	490,500	465,450	0.98	0.05	5.50 %	0.98
			567,588	539,037	0.96	482,500	468,300	0.96	0.05	6.13%	0.95

Residential Sales Price Summary

4/1/2018- 3/31/2019

<i>Summary by Sale Price Quartile</i>	07/12/2019
PORTSMOUTH, NH	

Sale Price Quartile	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
1	37	319,522	312,668	0.98	320,000	304,700	0.97	0.04	5.88 %	0.98
2	37	428,100	414,035	0.97	427,500	407,300	0.97	0.04	5.99 %	0.97
3	37	581,016	550,389	0.95	565,000	549,200	0.93	0.04	5.17 %	0.95
4	36	952,106	888,503	0.94	885,000	879,800	0.94	0.06	7.39 %	0.93
		567,588	539,037	0.96	482,500	468,300	0.96	0.04	6.13%	0.95

Residential Style Summary

4/1/2018- 3/31/2019

<i>Summary by Style</i>	07/12/2019
PORTSMOUTH, NH	

Style	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
01 Ranch	32	381,853	369,719	0.96	374,500	346,500	0.96	0.05	6.02 %	0.97
03 Colonial	18	585,161	568,228	0.98	527,000	513,500	0.97	0.04	4.81 %	0.97
04 Cape Cod	25	593,888	569,072	0.96	530,000	491,500	0.93	0.04	5.72 %	0.96
05 Bungalow	5	454,680	426,680	0.98	549,900	526,600	1.00	0.08	7.60 %	0.94
06 Conventional	34	642,232	601,909	0.94	567,500	540,750	0.93	0.06	6.64 %	0.94
07 Modern/Contemp	1	685,000	678,000	0.99	685,000	678,000	0.99	0.00	0.00 %	0.99
08 Raised Ranch	4	402,800	397,375	0.99	390,000	388,550	1.00	0.03	3.75 %	0.99
09 2 Unit	3	574,967	567,933	0.99	565,000	561,300	0.99	0.03	2.02 %	0.99
10 Duplex	1	455,000	461,400	1.01	455,000	461,400	1.01	0.00	0.00 %	1.01
105 Townhouse/Row	10	576,230	510,770	0.93	289,450	275,050	0.96	0.03	5.63 %	0.89
107 Garrison	2	640,000	596,200	0.93	640,000	596,200	0.93	0.04	4.30 %	0.93
11 3 Unit	1	675,000	665,200	0.99	675,000	665,200	0.99	0.00	0.00 %	0.99
36 Camp	1	250,000	276,100	1.10	250,000	276,100	1.10	0.00	0.00 %	1.10
63 Antique	10	928,330	868,020	0.96	784,400	782,850	0.98	0.03	6.43 %	0.94
		567,588	539,037	0.96	482,500	468,300	0.96	0.04	6.13%	0.95

Residential Neighborhood Summary

4/1/2018- 3/31/2019

Summary by Land Neighborhood	07/12/2019
PORTSMOUTH, NH	

Land NBHD	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
101	8	1,040,688	948,188	0.93	924,500	897,650	0.96	0.06	8.07%	0.91
102	8	1,028,600	953,900	0.94	990,000	979,850	0.96	0.04	7.42%	0.93
103A	3	928,300	819,400	0.90	962,000	878,600	0.91	0.08	6.96%	0.88
103B	13	791,985	762,054	0.96	820,000	764,700	0.99	0.05	5.05%	0.96
104	6	601,667	577,967	0.98	660,000	603,200	0.95	0.05	8.25%	0.96
105	9	666,111	630,844	0.96	675,000	665,200	0.99	0.11	9.20%	0.95
108	1	650,000	595,000	0.92	650,000	595,000	0.92	0.00	0.00%	0.92
109	1	830,000	927,100	1.12	830,000	927,100	1.12	0.00	0.00%	1.12
112	1	475,000	481,500	1.01	475,000	481,500	1.01	0.00	0.00%	1.01
113	1	1,250,000	1,224,400	0.98	1,250,000	1,224,400	0.98	0.00	0.00%	0.98
114	15	457,240	435,373	0.95	430,000	422,100	0.96	0.05	5.42%	0.95
115	3	615,833	572,167	0.93	625,000	569,900	0.93	0.04	2.87%	0.93
117	2	514,450	498,300	0.97	514,450	498,300	0.97	0.05	5.15%	0.97
118	7	370,271	352,414	0.96	390,000	348,600	0.96	0.06	5.65%	0.95
119	5	544,000	515,520	0.95	535,000	509,000	0.95	0.02	2.32%	0.95
120	2	447,500	409,800	0.92	447,500	409,800	0.92	0.02	2.17%	0.92
121	6	311,750	292,567	0.95	345,000	307,150	0.93	0.04	5.91%	0.94
123	3	558,300	532,633	0.96	459,900	471,500	0.93	0.01	3.94%	0.95
125	6	430,333	409,250	0.95	440,000	394,600	0.94	0.04	4.61%	0.95
127	1	446,900	409,300	0.92	446,900	409,300	0.92	0.00	0.00%	0.92
128	5	347,800	353,900	1.02	375,000	354,700	0.98	0.05	7.14%	1.02
129	12	379,325	368,317	0.97	387,000	353,600	0.98	0.04	5.70%	0.97
130	10	362,230	346,560	0.96	289,450	275,050	0.96	0.03	3.33%	0.96
131	13	497,115	476,838	0.97	455,000	459,300	0.95	0.05	6.07%	0.96
132	1	275,000	283,200	1.03	275,000	283,200	1.03	0.00	0.00%	1.03
133	5	364,700	360,920	0.99	375,000	353,000	0.97	0.05	6.39%	0.99
		567,588	539,037	0.96	482,500	468,300	0.96	0.04	6.13%	0.95

Residential Condominium Style & Complex

4/1/2018- 3/31/2019

Summary by Style	07/12/2019
PORTSMOUTH, NH	

Style	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average	
120	House Conv 1FL	18	441,017	413,083	0.93	392,500	367,400	0.94	0.02	3.55%	0.94
121	House Conv 1FL+	21	554,310	521,938	0.94	510,800	473,500	0.95	0.02	2.31%	0.94
122	Townhouse End	25	622,852	599,240	0.96	400,000	422,100	0.96	0.02	3.25%	0.96
123	Garden End	65	494,374	469,782	0.95	490,000	453,200	0.95	0.02	3.16%	0.95
124	Townhouse Int	14	495,743	474,114	0.96	396,500	391,650	0.95	0.02	3.46%	0.96
125	Garden Int	22	445,582	430,200	0.97	433,300	419,300	0.95	0.02	3.88%	0.97
129	Townhouse/Row	4	733,500	684,650	0.93	730,000	678,650	0.93	0.02	2.96%	0.93
55	Condominium	6	999,933	938,267	0.93	1,069,450	1,051,850	0.94	0.02	4.79%	0.94
			531,207	505,047	0.95	464,500	438,700	0.95	0.02	3.30%	0.95

**Summary by Condo Complex
PORTSMOUTH, NH**

07/12/2019

Condo Complex		Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median Sale Price	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
116	0129-0018	2	500,000	458,250	0.92	500,000	458,250	0.92	0.03	3.80 %	0.92
119	0130-0050	1	297,000	285,200	0.96	297,000	285,200	0.96	0.00	0.00 %	0.96
121	0130-0058	1	415,000	376,800	0.91	415,000	376,800	0.91	0.00	0.00 %	0.91
127	0131-0026	1	466,500	437,300	0.94	466,500	437,300	0.94	0.00	0.00 %	0.94
138	0136-0002	1	620,000	594,700	0.96	620,000	594,700	0.96	0.00	0.00 %	0.96
150	0138-0045	1	800,000	773,800	0.97	800,000	773,800	0.97	0.00	0.00 %	0.97
155	0140-0019	1	476,000	438,800	0.92	476,000	438,800	0.92	0.00	0.00 %	0.92
158	0141-0030	1	655,700	638,800	0.97	655,700	638,800	0.97	0.00	0.00 %	0.97
159	0141-0037	1	370,000	343,500	0.93	370,000	343,500	0.93	0.00	0.00 %	0.93
16	0105-0002	3	1,289,333	1,245,433	0.96	1,268,000	1,231,700	0.97	0.01	1.37 %	0.97
163	0144-0021	1	425,000	413,800	0.97	425,000	413,800	0.97	0.00	0.00 %	0.97
166	0144-0034	1	350,000	292,500	0.84	350,000	292,500	0.84	0.00	0.00 %	0.84
168	0145-0002	1	319,900	304,900	0.95	319,900	304,900	0.95	0.00	0.00 %	0.95
169	0145-0013	1	415,000	390,700	0.94	415,000	390,700	0.94	0.00	0.00 %	0.94
17	0105-0010	1	320,000	297,600	0.93	320,000	297,600	0.93	0.00	0.00 %	0.93
181	0146-0025	2	378,000	344,450	0.91	378,000	344,450	0.91	0.01	0.55 %	0.91
183	0147-0003	1	339,000	313,700	0.93	339,000	313,700	0.93	0.00	0.00 %	0.93
189	0148-0032	1	607,500	572,500	0.94	607,500	572,500	0.94	0.00	0.00 %	0.94
190	0148-0036	1	505,000	483,800	0.96	505,000	483,800	0.96	0.00	0.00 %	0.96
193	0149-0029	2	517,900	468,800	0.91	517,900	468,800	0.91	0.00	0.55 %	0.91
2	0101-0060	1	1,075,000	1,042,500	0.97	1,075,000	1,042,500	0.97	0.00	0.00 %	0.97
200	0152-0001	1	343,000	321,500	0.94	343,000	321,500	0.94	0.00	0.00 %	0.94
208	0156-0016	1	450,000	424,400	0.94	450,000	424,400	0.94	0.00	0.00 %	0.94
212	0162-0064	1	375,000	359,700	0.96	375,000	359,700	0.96	0.00	0.00 %	0.96
215	0165-0004	1	535,000	499,500	0.93	535,000	499,500	0.93	0.00	0.00 %	0.93
224	0212-0028	1	218,000	208,900	0.96	218,000	208,900	0.96	0.00	0.00 %	0.96
232	0217-0002	8	331,425	314,725	0.95	307,500	293,550	0.94	0.03	4.79 %	0.95
233	0219-0040	2	301,450	289,700	0.96	301,450	289,700	0.96	0.01	1.04 %	0.96
237	0223-0030	5	928,800	869,460	0.94	875,000	800,100	0.93	0.02	1.94 %	0.94
239	0232-0121	3	235,000	224,200	0.95	240,000	227,300	0.95	0.00	0.35 %	0.95
242	0237-0060	1	295,000	276,900	0.94	295,000	276,900	0.94	0.00	0.00 %	0.94
244	0272-0006	11	231,627	227,282	0.98	228,000	224,800	0.96	0.01	2.84 %	0.98

**Summary by Condo Complex
PORTSMOUTH, NH**

07/12/2019

Condo Complex	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average	
245	0272-0009	14	181,971	173,507	0.95	179,950	170,200	0.95	0.02	2.03%	0.95
247	0293-0019	3	272,967	273,000	1.01	277,000	267,800	0.96	0.04	7.29%	1.00
292	0116-0003	3	365,000	338,900	0.93	380,000	361,100	0.94	0.01	2.13%	0.93
294	0107-0046	4	642,475	624,200	0.97	645,000	624,550	0.96	0.03	3.91%	0.97
310	0224-0013	1	775,000	721,400	0.93	775,000	721,400	0.93	0.00	0.00%	0.93
318	0140-0021	1	875,000	812,000	0.93	875,000	812,000	0.93	0.00	0.00%	0.93
319	0212-0026-0001	1	399,500	387,400	0.97	399,500	387,400	0.97	0.00	0.00%	0.97
321	0101-0070	1	464,500	420,400	0.91	464,500	420,400	0.91	0.00	0.00%	0.91
323	0156-0022	2	404,000	385,700	0.96	404,000	385,700	0.96	0.00	0.52%	0.95
329	0126-0033	1	480,000	455,100	0.95	480,000	455,100	0.95	0.00	0.00%	0.95
330	0107-0068	3	456,667	436,100	0.96	490,000	453,200	0.97	0.01	2.06%	0.95
337	0134-0057	1	658,000	597,600	0.91	658,000	597,600	0.91	0.00	0.00%	0.91
34	0107-0009	1	502,000	462,300	0.92	502,000	462,300	0.92	0.00	0.00%	0.92
346	0207-0037	1	658,000	604,100	0.92	658,000	604,100	0.92	0.00	0.00%	0.92
347	0116-0047	1	500,000	473,700	0.95	500,000	473,700	0.95	0.00	0.00%	0.95
353	0144-0008	2	904,000	876,550	0.97	904,000	876,550	0.97	0.00	0.00%	0.97
357	0223-0003	1	603,000	551,300	0.91	603,000	551,300	0.91	0.00	0.00%	0.91
360	0124-0014	1	1,950,000	1,872,600	0.96	1,950,000	1,872,600	0.96	0.00	0.00%	0.96
368	0105-0018	1	1,435,000	1,314,300	0.92	1,435,000	1,314,300	0.92	0.00	0.00%	0.92
371	0105-0019	2	877,500	861,400	0.97	877,500	861,400	0.97	0.11	10.82%	0.98
372	0224-0017	5	1,044,920	981,640	0.93	1,089,900	1,052,600	0.95	0.02	5.26%	0.94
374	0126-0052	4	806,000	746,225	0.93	699,000	650,900	0.93	0.01	1.08%	0.93
375	0112-0006	1	679,000	658,000	0.97	679,000	658,000	0.97	0.00	0.00%	0.97
376	0105-0014	1	419,000	412,600	0.98	419,000	412,600	0.98	0.00	0.00%	0.98
377	0209-0019	2	675,000	611,150	0.91	675,000	611,150	0.91	0.01	0.55%	0.91
379	0162-0032	3	415,000	396,033	0.95	460,000	446,000	0.96	0.02	2.43%	0.95
38	0107-0057	1	495,000	399,600	0.81	495,000	399,600	0.81	0.00	0.00%	0.81
380	0164-0006	1	370,000	358,500	0.97	370,000	358,500	0.97	0.00	0.00%	0.97
381	0138-0011	5	599,980	580,580	0.97	625,000	593,700	0.96	0.01	2.08%	0.97
382	0231-0058	26	476,123	458,846	0.97	460,550	442,350	0.95	0.02	3.77%	0.96
383	0221-0063	2	792,000	758,150	0.96	792,000	758,150	0.96	0.01	1.04%	0.96
387	0135-0070	6	796,167	783,300	0.99	795,000	775,000	0.96	0.01	2.78%	0.98

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**Summary by Condo Complex
PORTSMOUTH, NH**

07/12/2019

Condo Complex	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average	
44	0110-0007	1	949,000	900,200	0.95	949,000	900,200	0.95	0.00	0.00%	0.95
47	0116-0013	1	357,000	313,800	0.88	357,000	313,800	0.88	0.00	0.00%	0.88
87	0117-0029	1	1,200,000	1,180,100	0.98	1,200,000	1,180,100	0.98	0.00	0.00%	0.98
96	0118-0029	3	691,333	642,933	0.92	670,000	607,900	0.91	0.03	3.30%	0.93
97	0119-001E	3	578,833	545,033	0.96	509,000	484,600	0.95	0.08	7.02%	0.94
99	0120-0002	3	447,333	422,100	0.95	450,000	422,100	0.94	0.06	4.96%	0.94
			531,207	505,047	0.95	464,500	438,700	0.95	0.01	3.30%	0.95

Residential Condominium Complex – Price Quartile

4/1/2018- 3/31/2019

<i>Summary by Sale Price Quartile</i>	07/12/2019
PORTSMOUTH, NH	

Sale Price Quartile	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
1	44	238,059	228,400	0.96	233,000	226,050	0.96	0.01	2.56%	0.96
2	44	405,534	388,868	0.96	414,000	406,700	0.95	0.03	4.11%	0.96
3	43	545,467	513,805	0.94	530,300	500,800	0.94	0.02	2.99%	0.94
4	44	936,091	889,314	0.95	846,900	806,050	0.95	0.02	3.33%	0.95
		531,207	505,047	0.95	464,500	438,700	0.95	0.02	3.30%	0.95

Residential Condominium Complex – Date Quartile

4/1/2018- 3/31/2019

<i>Summary by Sale Date</i>	07/12/2019
PORTSMOUTH, NH	

Sale Date Quarter	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
2018, Q 2	60	481,760	463,610	0.97	420,450	426,450	0.95	0.02	3.84%	0.96
2018, Q 3	53	539,409	515,238	0.95	491,400	464,500	0.95	0.02	2.74%	0.96
2018, Q 4	44	568,355	532,084	0.94	517,900	468,800	0.95	0.02	3.54%	0.94
2019, Q 1	18	581,072	547,072	0.94	415,000	383,750	0.95	0.01	2.37%	0.94
		531,207	505,047	0.95	464,500	438,700	0.95	0.02	3.30%	0.95