

Portsmouth NH 2017 Revaluation Summary of Values Conclusions

Vision Government Solutions has completed a preliminary valuation of all the properties in Portsmouth NH for their 2017 Revaluation. A complete review and analysis of all properties was performed. This included the updating of all construction costs and land values. It entailed a detail review of each parcel through a drive by review to ensure accurate data. These rates and value conclusions were tested against qualified sales that have occurred from 4/1/2016 to 3/31/2017 to ensure they are at market value.

Below is a breakdown of the old to new value change by land class, residential building style and by residential neighborhood. Also included are varies sales analysis studies by land class, date, building style and neighborhood to indicate that the assessments are at 100% of market value based on a comparison of recent sales data. These reports are separated into two date categories.

4/1/2016 to 3/31/2017

4/1/2015 to 3/31/2017 (2 years larger sample sizes)

Old to New Review

Portsmouth’s Residential Class increased 18% in value.

<u>Land Class</u>		<u>Residential Style</u>	
Type of Property	% Change	Type of Style	% Change
Single Family	19%	Ranch	19%
Residential Condos	26%	RR/Split Level	16%
Two Family	20%	Colonial	17%
Three Family	27%	Cape	20%
Vacant Land	20%	Conventional	19%
Mobile Homes	39%	Antiques	20%
		Modern Contemporary	23%
		Bungalows	20%
		Townhouse/Row	17%
		Mobile Homes	26%
		Double Wide Mobile Homes	49%

Residential Neighborhoods

Location

% Change

Neighborhood Code	Adjustment Factor	% Change
120	0.80	16%
118,119,121,132	1.00	19%
125,127,130,133	1.10	17%
114,115,124,128,129	1.20	17%
123,134	1.30	13%
112	1.50	17%
110,131	1.70	21%
105	1.80	24%
104	1.85	19%
111	2.05	24%
113	2.40	14%
101,102,103B,109	2.50	21%
108	2.70	18%
103A	2.90	18%

Sales Analysis Summary

Residential Land Use Summary

4/1/2016- 3/31/2017

*Summary by Land Use
PORTSMOUTH, NH*

08/22/2017

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 MI	134	517,275	506,149	0.98	458,750	429,900	0.99	0.03	4.32%	0.98
102	CONDO	154	481,175	473,234	0.99	385,000	382,250	0.99	0.02	3.29%	0.98
103	MOBILE HOM	14	143,336	133,843	0.93	146,500	143,650	0.96	0.03	5.65%	0.93
104	TWO FAMILY	5	429,560	418,160	0.98	407,000	407,900	0.99	0.02	3.84%	0.97
105	THREE FAM	2	579,000	581,900	1.00	579,000	581,900	1.00	0.03	3.00%	1.01
109	MULTI HSES MI	1	327,900	378,500	1.15	327,900	378,500	1.15	0.00	0.00%	1.15
			480,836	471,642	0.98	406,500	401,050	0.99	0.03	3.92%	0.98

Residential Land Use Summary – 2 years

4/1/2015-3/31/2017

*Summary by Land Use
PORTSMOUTH, NH*

08/22/2017

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 MI	294	486,030	488,318	1.01	410,000	414,050	1.01	0.04	5.32%	1.00
102	CONDO	297	423,926	426,897	1.02	350,000	360,500	1.01	0.03	4.98%	1.01
103	MOBILE HOM	33	129,867	124,691	0.96	139,000	115,000	0.96	0.04	7.04%	0.96
104	TWO FAMILY	11	454,073	457,291	1.01	440,000	431,900	1.01	0.03	4.86%	1.01
105	THREE FAM	3	591,000	581,300	0.98	615,000	580,100	0.97	0.03	3.09%	0.98
109	MULTI HSES MI	4	1,856,225	1,837,175	1.02	423,500	408,600	0.98	0.02	5.10%	0.99
			447,472	449,519	1.01	375,000	379,200	1.01	0.04	5.29%	1.00

Residential Sales Date Summary

4/1/2016- 3/31/2017

<i>Summary by Sale Price Quartile</i>	08/22/2017
<i>PORTSMOUTH, NH</i>	

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	78	186,827	185,155	0.99	194,000	189,500	0.99	0.03	4.55%	0.99
2	77	340,129	334,977	0.99	340,000	340,500	0.99	0.02	3.38%	0.98
3	78	509,872	500,196	0.98	497,000	498,000	0.99	0.03	3.86%	0.98
4	77	889,957	869,588	0.98	775,000	780,400	0.99	0.03	3.90%	0.98
		480,836	471,642	0.98	406,500	401,050	0.99	0.03	3.92%	0.98

Residential Sales Date Summary – 2 years

4/1/2015- 3/31/2017

<i>Summary by Sale Price Quartile</i>	08/22/2017
<i>PORTSMOUTH, NH</i>	

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	160	179,012	185,771	1.03	190,000	189,500	1.02	0.05	6.57%	1.04
2	158	313,027	318,018	1.02	311,200	313,450	1.01	0.03	5.09%	1.02
3	164	450,770	456,359	1.01	444,700	447,900	1.00	0.03	4.85%	1.01
4	160	845,316	836,114	0.99	699,950	704,950	0.99	0.03	4.36%	0.99
		447,472	449,519	1.01	375,000	379,200	1.01	0.03	5.29%	1.00

Residential Style Summary

4/1/2016- 3/31/2017

Summary by Style
PORTSMOUTH, NH

08/22/2017

Style		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
01	Ranch	22	376,973	361,327	0.97	337,000	312,000	0.96	0.05	5.49%	0.96
02	Split-Level	1	326,000	303,900	0.93	326,000	303,900	0.93	0.00	0.00%	0.93
03	Colonial	13	565,731	567,785	1.00	555,000	533,400	1.00	0.02	2.00%	1.00
04	Cape Cod	28	430,896	425,932	0.99	383,250	384,250	0.99	0.03	3.39%	0.99
05	Bungalow	6	538,817	531,933	1.00	584,450	554,800	0.97	0.03	5.33%	0.99
06	Conventional	29	579,745	555,300	0.96	594,900	563,000	0.97	0.05	5.62%	0.96
07	Modern/Contemp	3	978,333	968,900	0.99	825,000	787,600	1.00	0.00	1.67%	0.99
08	Raised Ranch	1	375,000	366,200	0.98	375,000	366,200	0.98	0.00	0.00%	0.98
09	2 Unit	4	435,200	421,550	0.97	452,000	417,350	1.00	0.02	4.75%	0.97
10	Duplex	1	407,000	404,600	0.99	407,000	404,600	0.99	0.00	0.00%	0.99
105	Townhouse/Row	12	291,400	300,000	1.03	229,750	230,250	1.01	0.02	3.63%	1.03
106	Gambrel	3	439,333	413,267	0.94	418,000	407,700	0.93	0.01	2.15%	0.94
107	Garrison	3	492,000	478,500	0.98	481,000	481,800	1.00	0.02	3.33%	0.97
11	3 Unit	2	579,000	581,900	1.00	579,000	581,900	1.00	0.03	3.00%	1.01
120	House Conv 1FL	25	356,320	354,804	0.99	357,000	360,500	0.99	0.02	2.67%	1.00
121	House Conv 1FL+	18	449,928	446,428	0.99	442,200	443,600	0.99	0.02	2.53%	0.99
122	Townhouse End	23	590,170	589,213	1.00	620,000	622,100	1.00	0.02	1.74%	1.00
123	Garden End	45	274,982	268,531	0.98	191,500	189,500	0.98	0.02	3.47%	0.98
124	Townhouse Int	17	434,471	432,106	1.00	307,000	303,900	1.01	0.02	3.61%	0.99
125	Garden Int	8	450,862	454,762	1.01	470,000	500,100	0.99	0.02	4.17%	1.01
20	Mobile Home	6	66,117	59,433	0.91	62,450	61,300	0.94	0.04	6.56%	0.90
20D	Double Wide MH	8	201,600	189,650	0.95	204,950	180,800	0.97	0.02	5.03%	0.94
55	Condominium	18	1,119,628	1,075,144	0.97	993,550	980,950	0.97	0.05	5.10%	0.96
60	Victorian	2	907,500	927,750	1.03	907,500	927,750	1.03	0.07	6.31%	1.02
63	Antique	12	845,208	828,583	0.99	707,500	685,450	0.99	0.03	3.37%	0.98
			480,836	471,642	0.98	406,500	401,050	0.99	0.02	3.92%	0.98

Residential Style Summary -2 years

4/1/2015- 3/31/2017

Summary by Style
PORTSMOUTH, NH

08/22/2017

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	67	335,685	337,896	1.02	312,500	315,500	1.02	0.06	6.91%	1.01
02	Split-Level	5	400,980	395,200	0.98	364,000	371,800	0.99	0.01	2.22%	0.99
03	Colonial	41	518,251	527,793	1.02	500,000	501,700	1.02	0.03	4.50%	1.02
04	Cape Cod	54	481,243	482,004	1.01	400,000	395,850	1.00	0.03	4.19%	1.00
05	Bungalow	12	538,742	539,217	1.01	567,450	548,150	1.01	0.03	3.47%	1.00
06	Conventional	50	651,520	644,658	1.00	559,500	546,800	1.01	0.05	6.53%	0.99
07	Modern/Contemp	8	657,938	669,850	1.03	559,250	564,750	1.01	0.02	4.46%	1.02
08	Raised Ranch	1	375,000	366,200	0.98	375,000	366,200	0.98	0.00	0.00%	0.98
09	2 Unit	9	437,533	441,300	1.01	440,000	431,900	1.01	0.04	5.72%	1.01
10	Duplex	2	528,500	529,250	1.00	528,500	529,250	1.00	0.01	1.00%	1.00
105	Townhouse/Row	22	310,168	316,555	1.03	225,000	231,350	1.02	0.03	4.46%	1.02
106	Gambrel	5	762,000	749,700	0.98	418,000	426,700	0.98	0.05	4.69%	0.98
107	Garrison	5	476,800	463,240	0.98	481,000	477,600	0.99	0.03	3.03%	0.97
11	3 Unit	3	591,000	581,300	0.98	615,000	580,100	0.97	0.03	3.09%	0.98
120	House Conv 1FL	51	345,369	352,333	1.02	350,000	354,600	0.99	0.02	4.71%	1.02
121	House Conv 1FL+	33	422,224	424,564	1.01	417,000	406,600	1.01	0.02	3.54%	1.01
122	Townhouse End	48	515,031	519,612	1.02	450,500	462,850	1.00	0.02	3.60%	1.01
123	Garden End	82	288,013	290,033	1.02	187,000	189,500	1.00	0.04	5.85%	1.01
124	Townhouse Int	46	344,028	356,172	1.05	264,750	278,750	1.02	0.04	5.82%	1.04
125	Garden Int	15	426,293	443,607	1.04	455,000	480,300	1.02	0.04	4.84%	1.04
20	Mobile Home	16	67,388	63,406	0.95	61,700	61,800	0.95	0.05	7.30%	0.94
20D	Double Wide MH	17	188,671	182,371	0.97	174,000	172,200	0.98	0.03	6.60%	0.97
55	Condominium	22	1,081,836	1,047,573	0.98	993,550	980,950	0.99	0.04	4.87%	0.97
60	Victorian	3	816,500	858,167	1.06	820,000	897,900	1.09	0.04	5.20%	1.05
63	Antique	25	737,592	743,980	1.02	674,000	677,100	1.02	0.03	4.51%	1.01
			447,472	449,519	1.01	375,000	379,200	1.01	0.04	5.29%	1.00

Residential Neighborhood Summary

4/1/2016- 3/31/2017

Nbhd's 100's Residential, all others no land value, condominiums, mobile homes

<i>Summary by Land Neighborhood</i>	08/22/2017
<i>PORTSMOUTH, NH</i>	

Land NBHD	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
101	6	750,633	748,800	0.99	705,000	685,450	1.01	0.03	3.96%	1.00
102	3	725,000	700,367	0.96	680,000	608,200	0.97	0.05	4.47%	0.97
103A	5	677,800	678,960	1.00	655,000	639,900	1.00	0.01	2.00%	1.00
103B	20	679,065	661,645	0.98	650,000	626,700	0.96	0.06	5.52%	0.97
104	4	610,000	588,400	0.96	546,750	524,250	0.96	0.04	4.17%	0.96
105	13	474,346	468,346	0.99	470,000	451,600	1.00	0.03	4.08%	0.99
108	2	1,447,500	1,385,250	0.97	1,447,500	1,385,250	0.97	0.04	3.61%	0.96
109	1	1,450,000	1,321,400	0.91	1,450,000	1,321,400	0.91	0.00	0.00%	0.91
111	1	825,000	787,600	0.95	825,000	787,600	0.95	0.00	0.00%	0.95
112	1	599,000	595,400	0.99	599,000	595,400	0.99	0.00	0.00%	0.99
113	3	1,348,333	1,357,100	1.01	1,400,000	1,390,500	1.00	0.01	1.33%	1.01
114	9	402,944	395,944	0.98	385,000	383,400	0.98	0.03	2.72%	0.98
115	2	607,000	601,950	0.99	607,000	601,950	0.99	0.00	0.51%	0.99
118	8	325,062	319,475	0.99	327,500	308,650	0.98	0.05	5.61%	0.98
119	6	558,667	553,900	0.99	557,500	547,500	1.00	0.02	2.17%	0.99
120	1	310,000	307,900	0.99	310,000	307,900	0.99	0.00	0.00%	0.99
121	14	308,893	298,321	0.97	310,000	281,300	0.97	0.05	5.67%	0.97
123	6	391,833	364,333	0.94	367,500	368,050	0.96	0.05	5.90%	0.93
125	4	347,500	344,825	0.99	361,000	357,450	0.99	0.01	1.52%	0.99
127	1	390,000	391,000	1.00	390,000	391,000	1.00	0.00	0.00%	1.00
128	2	356,000	338,750	0.95	356,000	338,750	0.95	0.00	0.00%	0.95
129	8	376,275	367,575	0.99	385,000	372,150	1.00	0.04	4.75%	0.98
130	12	265,142	270,300	1.02	229,750	230,250	1.00	0.02	4.08%	1.02
131	10	495,360	482,380	0.97	442,800	418,850	0.98	0.04	3.98%	0.97
133	4	305,600	307,200	1.01	303,700	303,350	1.00	0.06	6.50%	1.01
201	16	633,038	634,681	1.00	703,000	681,200	0.99	0.02	2.84%	1.00
202	2	603,750	587,300	0.99	603,750	587,300	0.99	0.03	2.53%	0.97
204	63	548,986	542,524	0.99	449,900	449,000	0.99	0.02	2.73%	0.99
206	4	397,250	389,825	0.98	377,000	374,000	0.98	0.01	1.02%	0.98
207	1	450,000	448,700	1.00	450,000	448,700	1.00	0.00	0.00%	1.00
210	1	307,000	303,900	0.99	307,000	303,900	0.99	0.00	0.00%	0.99
211	3	215,833	221,933	1.03	200,000	207,000	1.01	0.02	3.30%	1.03

<i>Summary by Land Neighborhood</i>	08/22/2017
<i>PORTSMOUTH, NH</i>	

Land NBHD	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
212	3	407,000	387,400	0.96	353,000	339,900	0.96	0.06	4.17%	0.95
213	1	949,500	938,900	0.99	949,500	938,900	0.99	0.00	0.00%	0.99
214	1	394,000	395,200	1.00	394,000	395,200	1.00	0.00	0.00%	1.00
215	17	140,759	137,882	0.99	147,900	144,000	0.97	0.03	4.61%	0.98
216	13	192,223	188,485	0.98	193,000	189,500	0.98	0.02	2.12%	0.98
217	3	209,933	217,200	1.04	215,000	216,700	1.01	0.01	3.30%	1.03
219	5	704,600	690,820	0.98	617,000	636,000	1.02	0.01	4.71%	0.98
220	4	272,875	274,725	1.01	270,000	274,150	1.00	0.02	2.75%	1.01
224	2	233,000	226,400	0.98	233,000	226,400	0.98	0.09	9.18%	0.97
225	1	375,000	364,000	0.97	375,000	364,000	0.97	0.00	0.00%	0.97
226	1	450,000	443,900	0.99	450,000	443,900	0.99	0.00	0.00%	0.99
305	9	1,048,256	986,833	0.96	835,800	787,300	0.95	0.03	4.68%	0.94
401	2	31,000	28,300	0.89	31,000	28,300	0.89	0.03	3.93%	0.91
403	12	162,292	151,433	0.94	162,700	161,950	0.97	0.02	5.41%	0.93
		480,836	471,642	0.98	406,500	401,050	0.99	0.02	3.92%	0.98

Residential Neighborhood Summary -2 years

4/1/2015- 3/31/2017

*Summary by Land Neighborhood
PORTSMOUTH, NH*

08/22/2017

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	13	695,369	698,846	1.01	674,000	682,000	1.01	0.02	3.66%	1.01
102	6	802,050	791,933	0.99	777,500	783,000	0.99	0.03	4.38%	0.99
103A	8	701,750	707,538	1.01	693,000	687,350	1.00	0.01	2.25%	1.01
103B	35	634,637	643,337	1.02	626,000	637,700	1.02	0.07	7.56%	1.01
104	9	487,667	495,233	1.04	480,000	444,500	1.00	0.08	7.78%	1.02
105	18	468,917	464,594	0.99	465,000	454,950	1.00	0.03	4.56%	0.99
108	2	1,447,500	1,385,250	0.97	1,447,500	1,385,250	0.97	0.04	3.61%	0.96
109	3	1,261,667	1,166,167	0.92	1,450,000	1,321,400	0.91	0.02	2.20%	0.92
110	1	495,000	558,700	1.13	495,000	558,700	1.13	0.00	0.00%	1.13
111	3	2,641,667	2,599,667	0.98	850,000	858,400	0.98	0.03	2.04%	0.98
112	4	521,000	527,575	1.01	562,500	580,700	1.00	0.01	2.25%	1.01
113	8	1,218,375	1,236,075	1.03	1,150,000	1,165,700	1.01	0.02	2.97%	1.01
114	27	390,452	395,596	1.01	375,000	366,200	1.01	0.03	3.92%	1.01
115	6	559,483	550,017	0.98	560,450	554,200	0.99	0.02	2.53%	0.98
118	17	297,165	301,165	1.03	295,000	300,800	1.01	0.06	7.16%	1.01
119	14	501,129	501,221	1.00	504,000	514,200	1.01	0.03	4.03%	1.00
120	6	270,333	281,683	1.05	300,000	294,350	1.02	0.04	6.86%	1.04
121	26	301,496	298,223	1.00	299,500	277,250	1.00	0.05	6.42%	0.99
123	14	358,371	353,829	1.00	342,000	357,200	1.00	0.02	5.79%	0.99
125	7	366,271	363,771	0.99	332,900	330,400	0.99	0.03	2.89%	0.99
127	4	340,375	362,825	1.08	360,250	365,700	1.05	0.03	5.71%	1.07
128	5	351,580	347,240	0.99	335,900	327,500	0.97	0.02	3.51%	0.99
129	22	417,768	420,845	1.02	411,450	406,250	1.00	0.03	5.14%	1.01
130	26	302,196	307,854	1.03	234,750	232,400	1.02	0.03	4.98%	1.02
131	23	477,570	486,183	1.02	421,000	440,300	1.02	0.04	5.07%	1.02
132	1	369,900	359,900	0.97	369,900	359,900	0.97	0.00	0.00%	0.97
133	9	317,044	323,333	1.02	312,400	306,100	1.02	0.04	4.25%	1.02
134	1	804,500	832,700	1.04	804,500	832,700	1.04	0.00	0.00%	1.04
201	38	538,818	550,013	1.02	472,500	490,500	1.00	0.02	4.50%	1.02
202	5	611,500	614,460	1.02	615,000	633,400	1.01	0.04	4.55%	1.00
204	99	503,004	505,434	1.01	417,000	403,400	1.00	0.02	4.06%	1.00
206	15	354,720	365,360	1.04	369,000	383,100	1.00	0.03	6.00%	1.03

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
207	1	450,000	448,700	1.00	450,000	448,700	1.00	0.00	0.00%	1.00
210	1	307,000	303,900	0.99	307,000	303,900	0.99	0.00	0.00%	0.99
211	6	205,833	210,300	1.02	195,000	203,000	1.01	0.01	1.98%	1.02
212	4	405,250	417,775	1.04	376,500	411,650	0.99	0.06	10.86%	1.03
213	3	1,058,167	1,031,333	0.99	975,000	1,053,800	0.99	0.14	9.76%	0.97
214	5	380,800	382,720	1.01	394,000	395,200	1.00	0.04	5.20%	1.01
215	24	137,725	139,292	1.02	138,750	144,000	1.00	0.04	6.21%	1.01
216	22	186,086	189,200	1.02	183,000	189,500	1.01	0.04	4.73%	1.02
217	8	205,350	214,862	1.05	215,000	218,600	1.02	0.04	5.02%	1.05
218	2	222,400	229,550	1.03	222,400	229,550	1.03	0.01	1.46%	1.03
219	10	733,990	723,930	0.99	731,000	698,600	0.99	0.04	4.85%	0.99
220	18	248,189	265,300	1.07	250,500	267,100	1.07	0.07	6.44%	1.07
221	4	140,100	146,925	1.05	142,000	147,050	1.04	0.01	1.44%	1.05
222	5	251,980	272,580	1.08	255,000	263,700	1.09	0.05	4.04%	1.08
223	2	249,000	258,600	1.04	249,000	258,600	1.04	0.01	0.48%	1.04
224	6	237,917	237,250	1.00	230,000	229,600	1.02	0.02	3.59%	1.00
225	2	375,000	362,300	0.97	375,000	362,300	0.97	0.00	0.52%	0.97
226	2	397,500	420,250	1.07	397,500	420,250	1.07	0.08	7.48%	1.06
305	9	1,048,256	986,833	0.96	835,800	787,300	0.95	0.03	4.68%	0.94
401	4	42,975	40,925	0.93	48,750	45,550	0.93	0.04	4.03%	0.95
403	29	141,852	136,245	0.96	149,000	151,300	0.97	0.04	7.22%	0.96
		447,472	449,519	1.01	375,000	379,200	1.01	0.03	5.29%	1.00

