



Appraisal Valuation Report

2022

Matt Willard, RMA – County Appraiser
(Information as of February 24, 2022)



NOTE: Wyandotte County values and classifications are not final until they are certified on June 1, 2022, after all informal appeals are complete.



General Overview...

01

Appraiser's Office Duties

Discover, list & value both real & personal property for ad valorem tax purposes

02

Annual Processes & Phases of Valuation

Property must be reviewed & valued annually, with an appraisal effective date of January 1

03

Oversight Agency - Procedural & Statistical Compliance

Kansas Department of Revenue, Property Valuation Division (PVD)

04

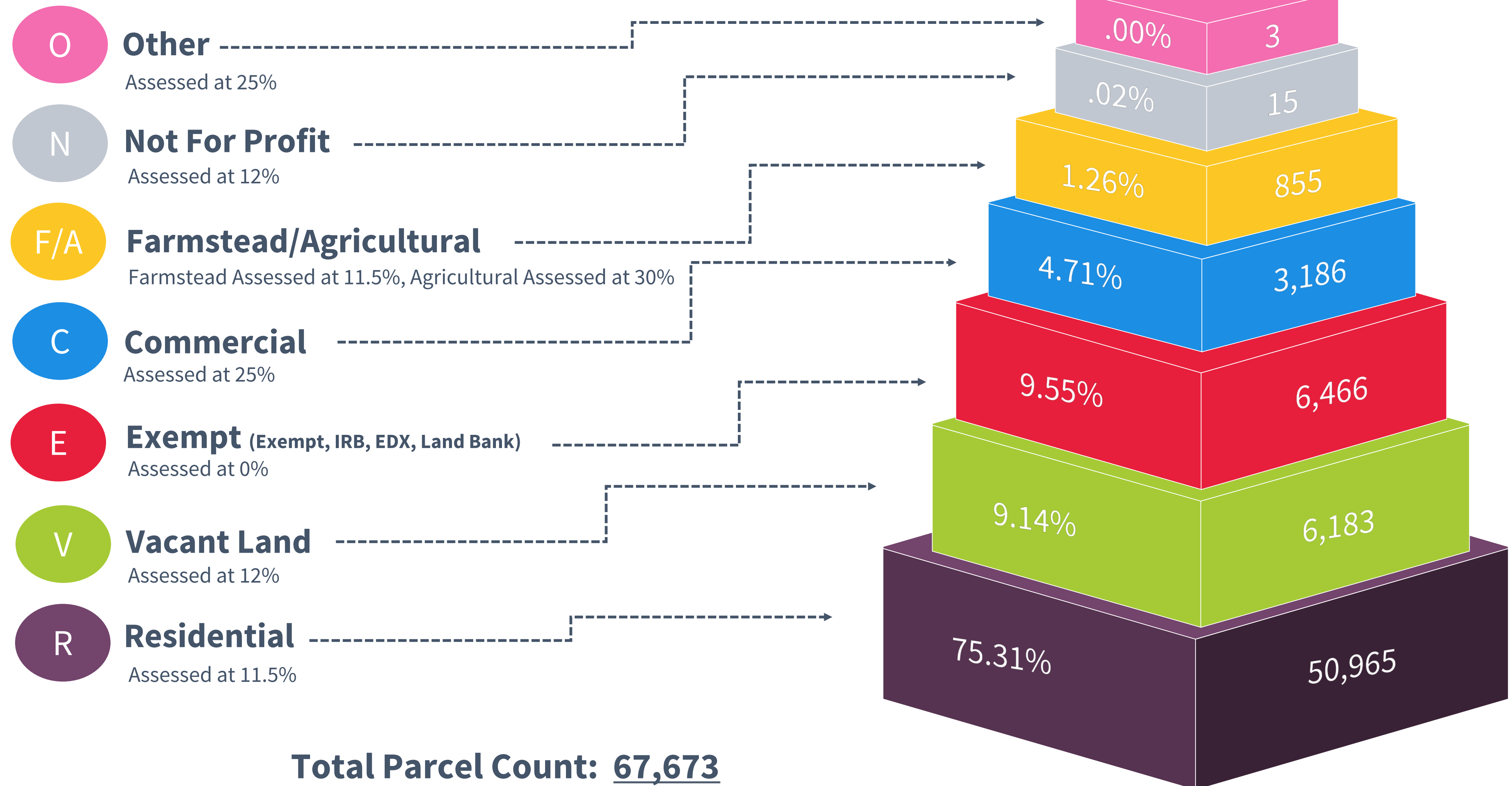
Orion – CAMA (Computer Assisted Mass Appraisal System)

State mandated real estate mass appraisal system is utilized by all 105 Kansas Counties

Real Estate Totals by Primary Classification

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Parcel Counts

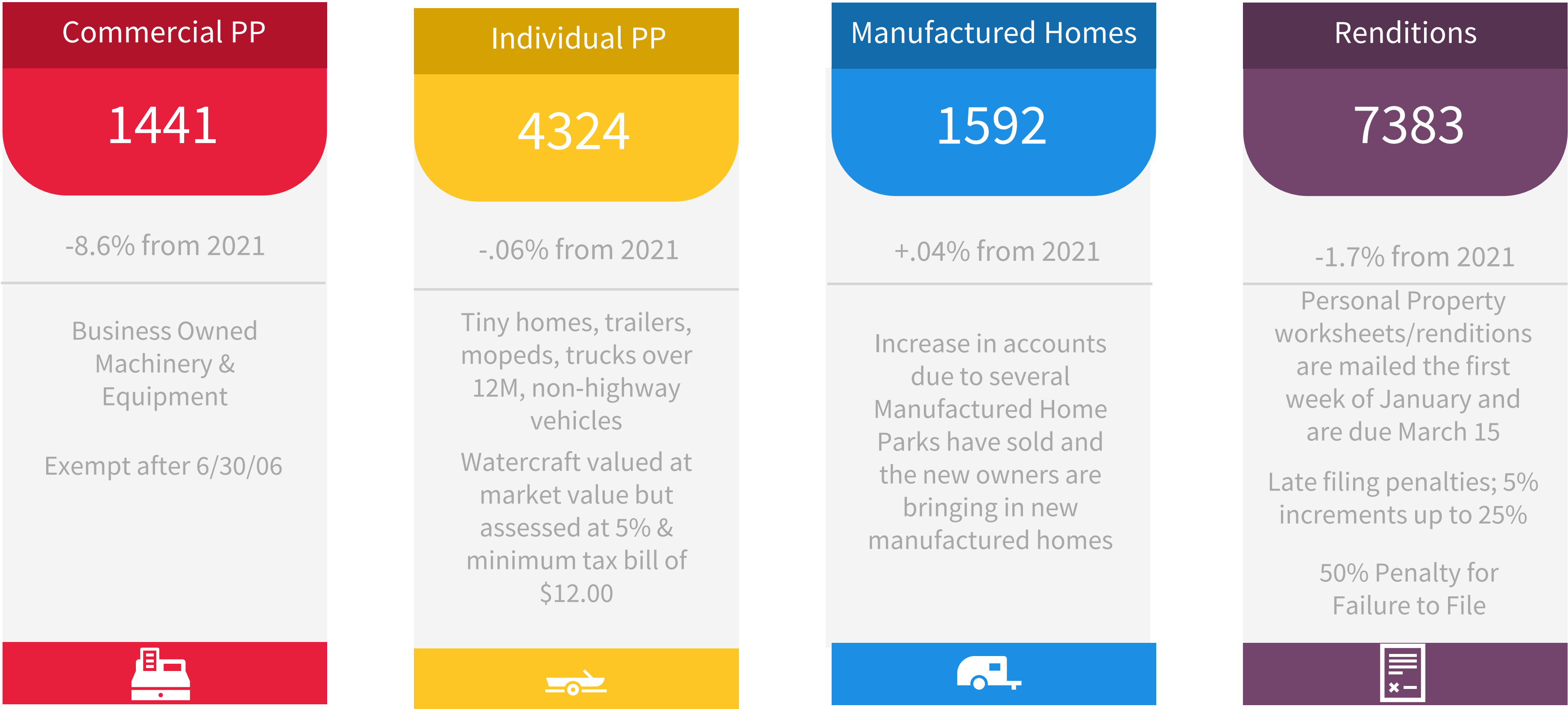


Personal Property Overview

Account Totals

Personal Property Valuation Notices for 2022 will be mailed May 1, 2022

Deadline to appeal Personal Property Valuation Notice is May 15, 2022

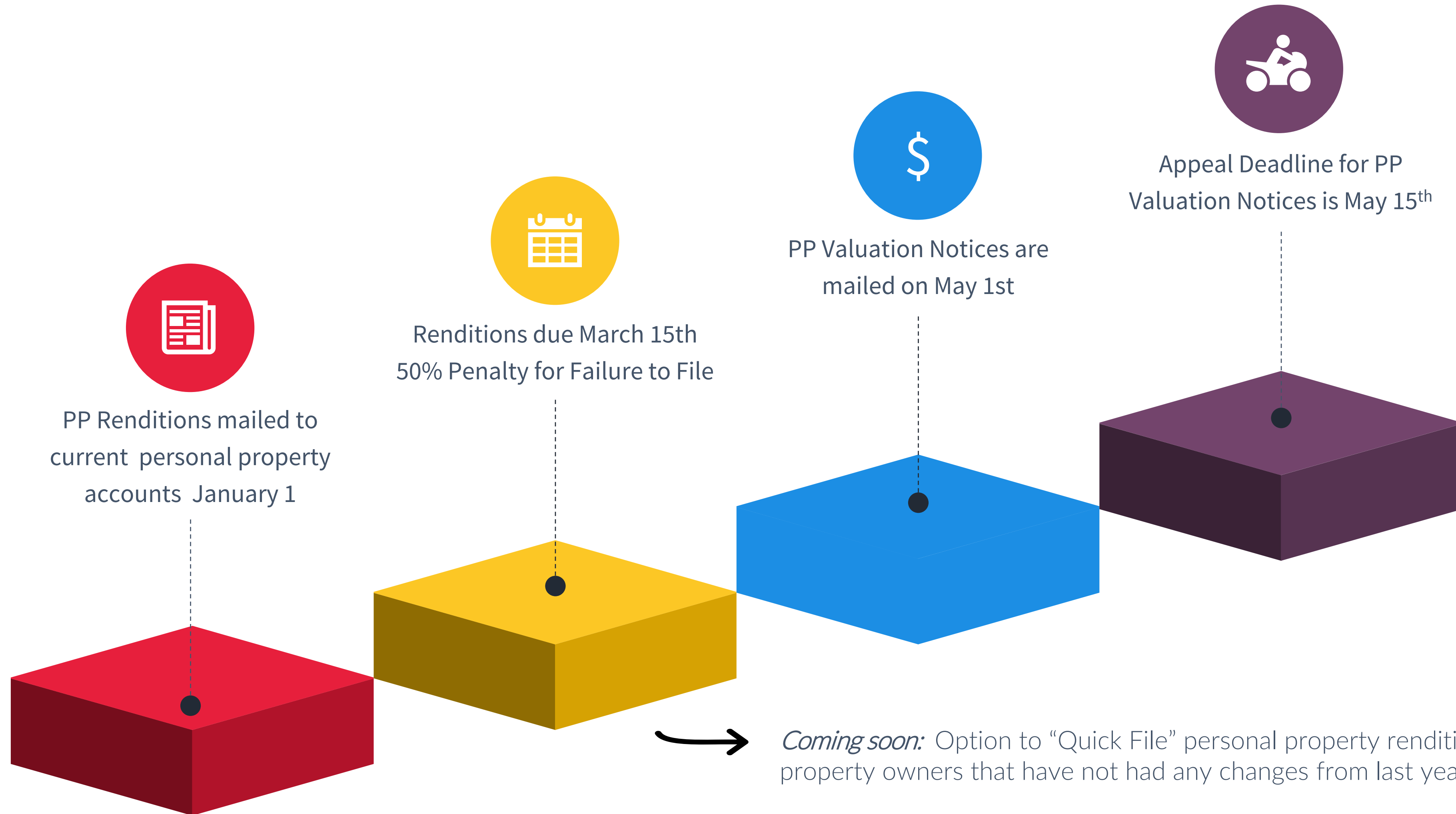


Note: “Other” personal property costing less than \$750 is exempt (Examples include trailers, golf-carts, mopeds, off-road vehicles)

Personal Property Timeline

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Appraisal Phase Timeline

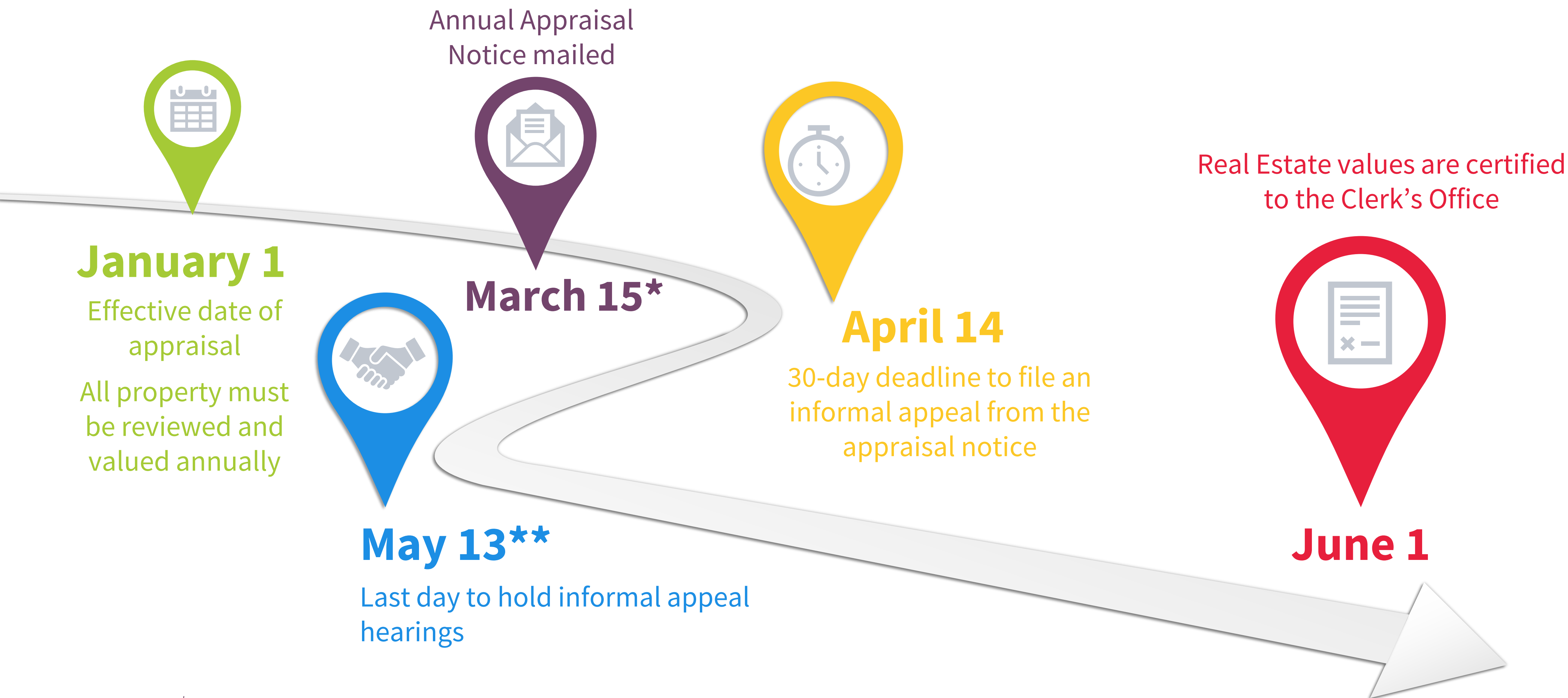


Coming soon: Option to “Quick File” personal property renditions on-line for property owners that have not had any changes from last year.

Reminder postcards for non-filers will be sent out by the end of February, with new on-line option being available for use on Appraiser’s web-site.

Real Estate Appraisal Notice

2022 Timeline



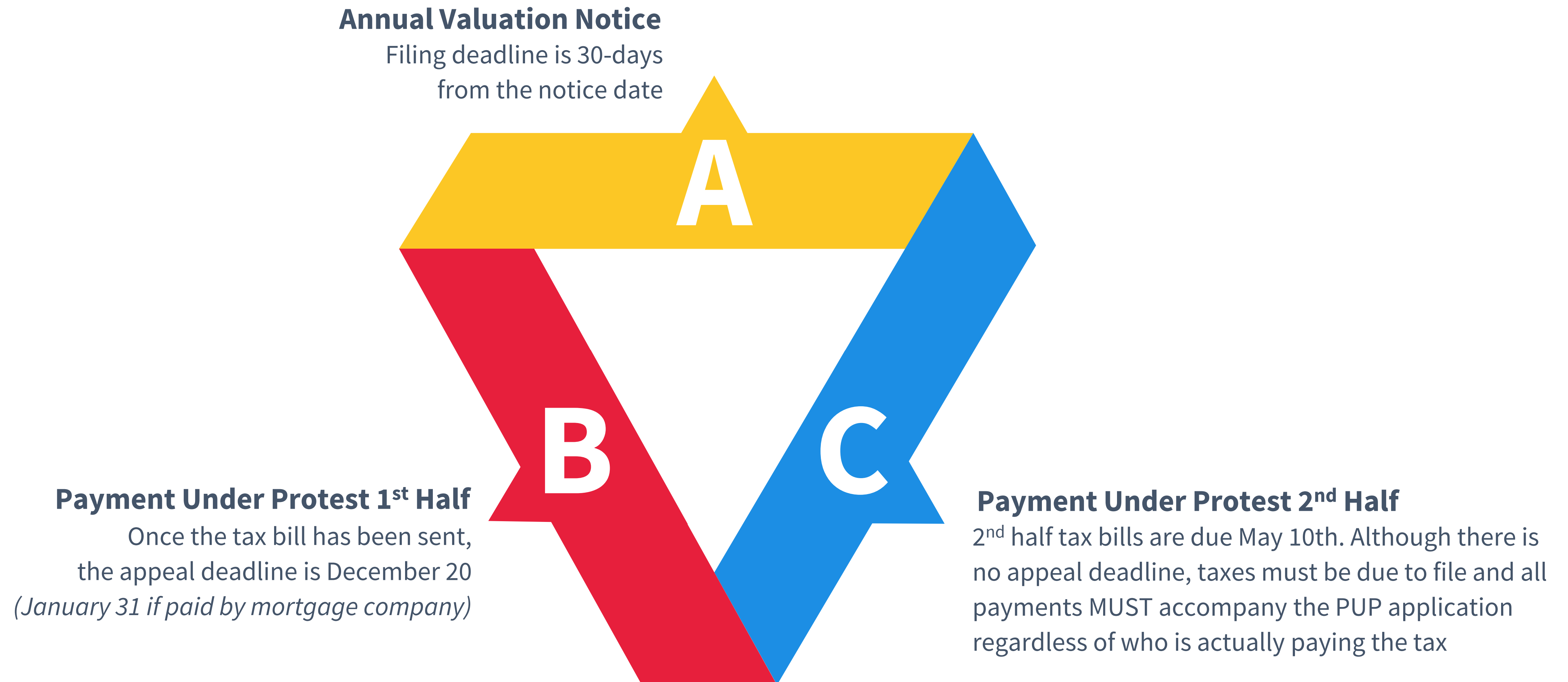
* Typically mailed March 1, extension to mail granted by Property Valuation Division (PVD).

** The Appraiser's Office then has until **May 20** to mail all Informal appeal result letters.

Real Estate Informal Appeal Options

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Only one Informal appeal per taxpayer per tax year



Digital Services

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Real Property Online Submission Forms Utilizing OpenCities Platform

Property Change Form	Agricultural Use Form	Online Appeal Form	Evidentiary Appeal
			
Residential	Annual Ag Use Verification	3 Ways to file online	Introduced in 2020
<p>Property owners may update their property information and/or submit documentation and photos without needing to come in or contact our office.</p> <p>All forms are reviewed by appraisal staff.</p>	<p>Property owners may request or confirm the Agricultural Use on their property. They may also submit documentation and photos without needing to come in or contact our office.</p> <p>All forms are reviewed by appraisal staff.</p>	<p>Informal appeals form may be submitted online by appeal type to request:</p> <p>Virtual</p> <p>Phone</p> <p>Evidentiary Appeal</p>	<p>An Evidentiary appeal is based upon evidence only, such as Fee Appraisals, repair estimates, photos of damages, income & expense information.</p> <p>This appeal can be submitted online, or a hard copy delivered to our office.</p>

Note: These digital services allow property owners to fill out and submit on their own time.

Why would a Value change from last year?

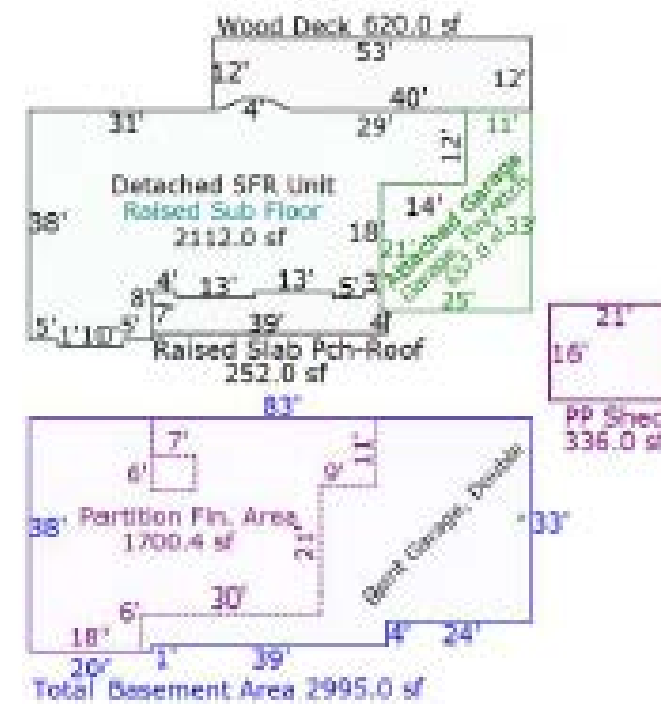
9

Several things to keep in mind...



Re-inspections

Many changes have occurred to parcel data due to re-inspections



'Index' Indications

Prior year values are compared to sales prices in neighborhoods.



Sale of Subject

Recent sale or recent physical changes after last sale of property.



Real Estate Market

The market has continued to be positive in many areas and neighborhoods



Data Changes

Information from other sources, MLS or field inspection



Permits

New construction, remodeling, additions, decks, demos, etc.



Note of Value



An important thing to remember...



Appraisers do not create value.



People determine value by their transactions in the marketplace.



The Appraiser has the legal responsibility to analyze those transactions and appraise properties based upon what is happening in the marketplace.

2022 Housing Market

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Housing Market Remains Strong Despite Pandemic

Main Factors Include:



Inventory continues to decline



Affordable Housing price point has shifted



Bidding wars driving up sale prices



Mortgage rates remain low



**Median Single Family
Sale Prices**

+12.1%
Compared To
2020



Single Family Supply

-27.3%
Dec 2020 1.1 Month
Dec 2021 < 1 Month



Bidding Wars

**In 2021
50%**
Of Sales Sold Over
2021 List Price

Sources: Orion, MLS

MLS - Home Sales Market Comparison

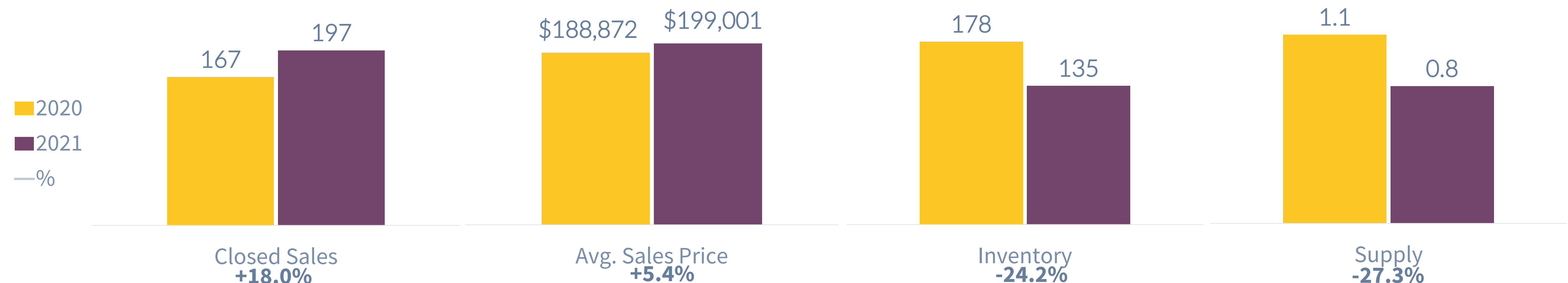
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Heartland MLS Stats - Comparing December 2020 to December 2021

Wyandotte County Stats	December			Year to Date		
Key Metrics	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
Closed Sales	167	197	+18.0%	1,914	2,093	+ 9.4%
Average Sales Price*	\$188,872	\$199,001	+ 5.4%	\$176,292	\$199,274	+ 13.0%
Median Sales Price*	\$167,500	\$176,000	+ 5.1%	\$160,000	\$180,000	+ 12.5%
Days on Market Until Sale	30	21	- 30.0%	34	19	- 44.1%
Percentage of Original List Price Received*	99.3%	99.6%	+ 0.3%	98.8%	100.5%	+ 1.7%
Pending Sales	120	149	+ 24.2%	1,968	2,131	+ 8.3%
Inventory	178	135	- 24.2%	--	--	--
Supply	1.1	0.8	- 27.3%	--	--	--

December



ZILLOW Home Sales Market Comparison

Zillow & Realtor.com stats as of January 2022

ZILLOW HOME VALUE INDEX ?

\$162,460

14.0% 1-year change



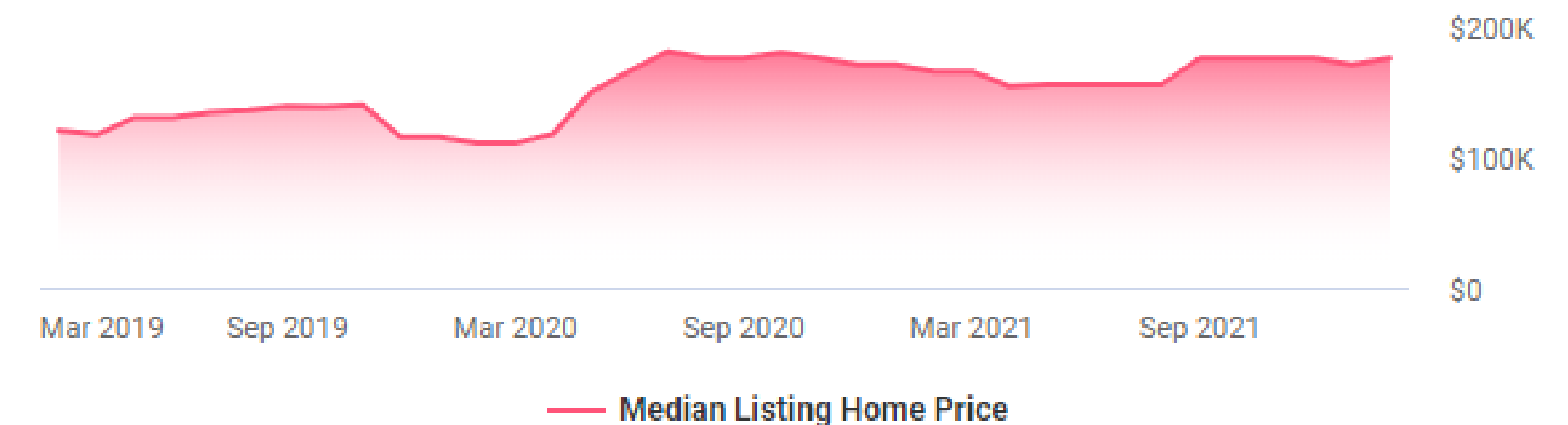
The typical home value of homes in Wyandotte County is \$162,460. This value is seasonally adjusted and only includes the middle price tier of homes. Wyandotte County home values have gone up 14.0% over the past year.

Realtor.com

Wyandotte County, KS Housing Market

The median listing home price in Wyandotte County, KS was \$175K in January 2022, trending up 6.1% year-over-year. The median listing home price per square foot was \$125.

Median Listing Home Price

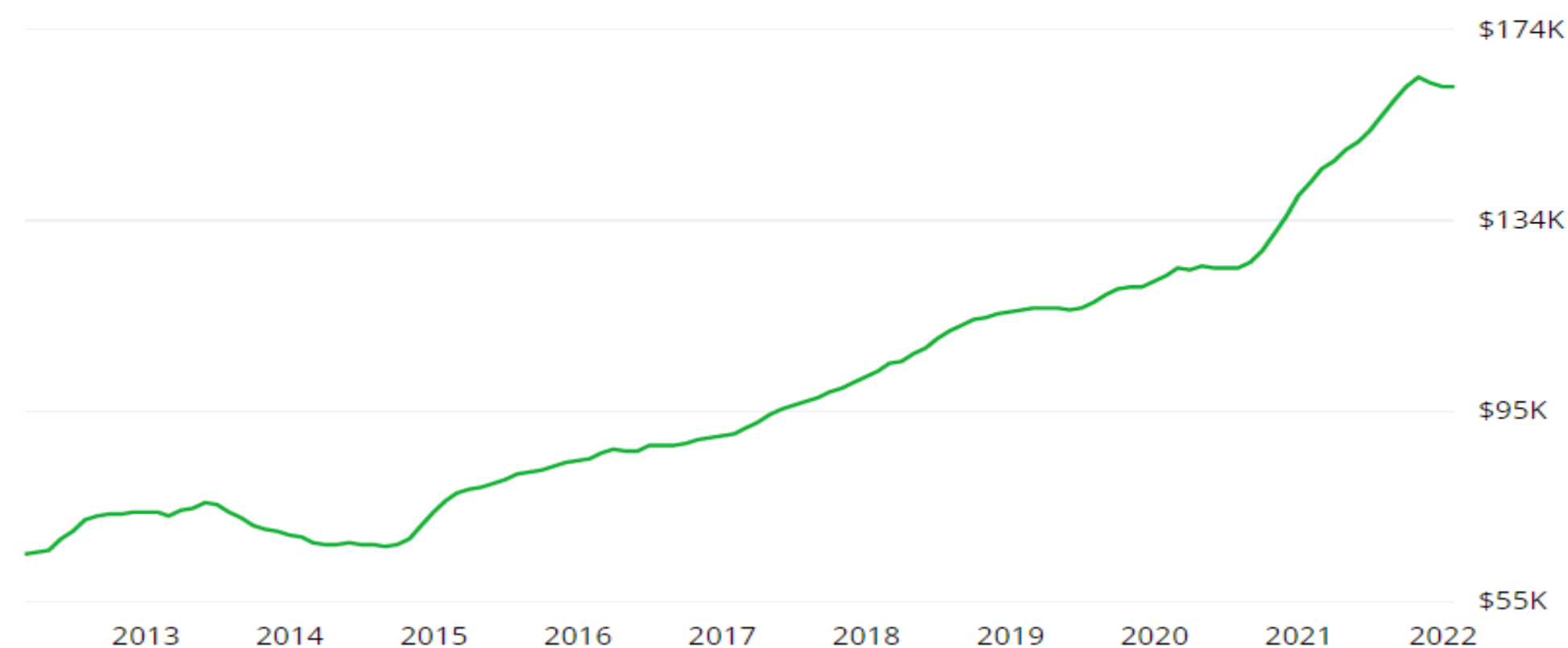


Zillow Home Value Index

All homes

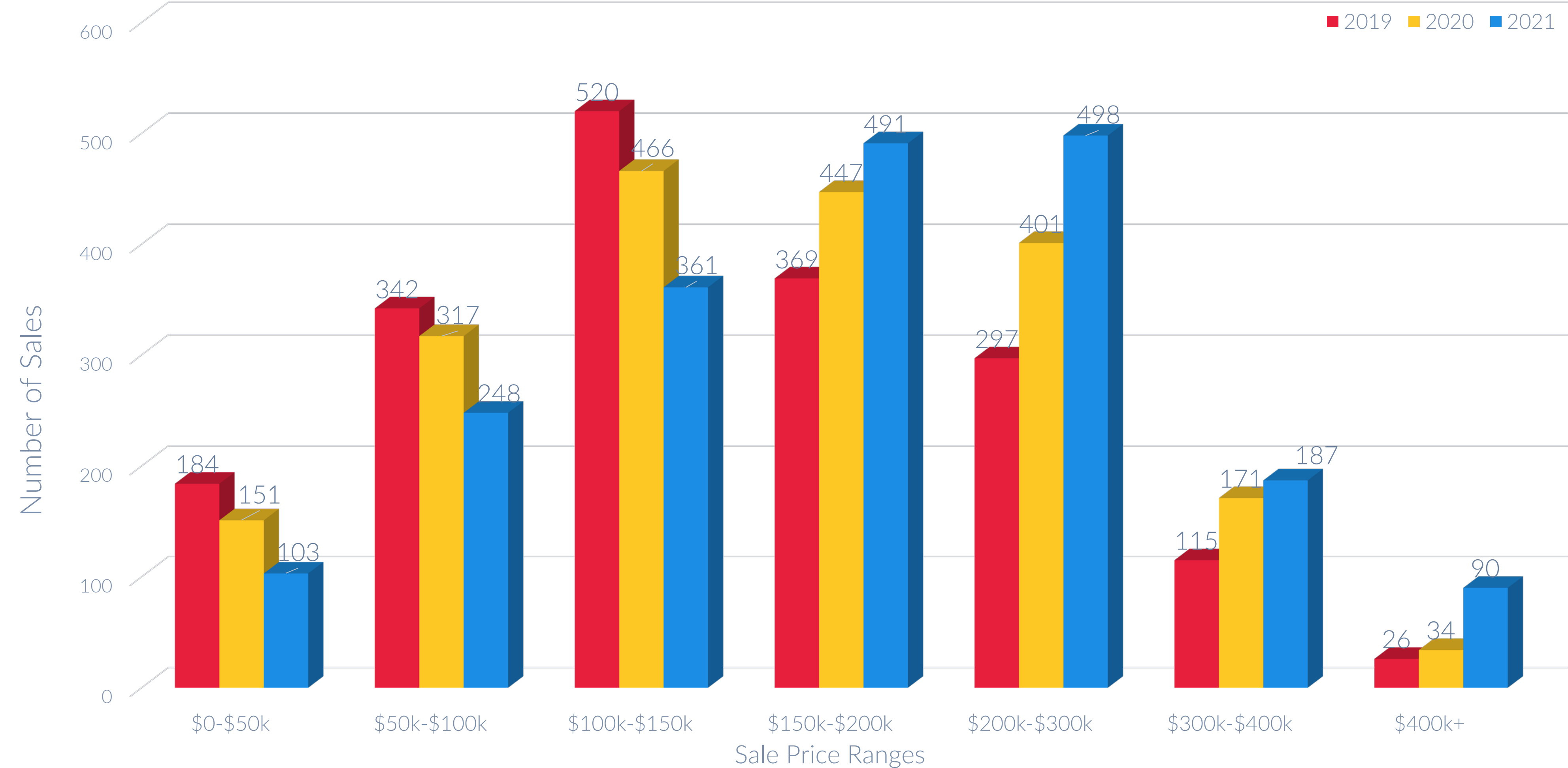
1-yr 5-yr Max

Jan 2022 Wyandotte County \$162K



Single Family Home Price Comparison

Valid Single Family Home Sale Price Ranges Between 2019 and 2021



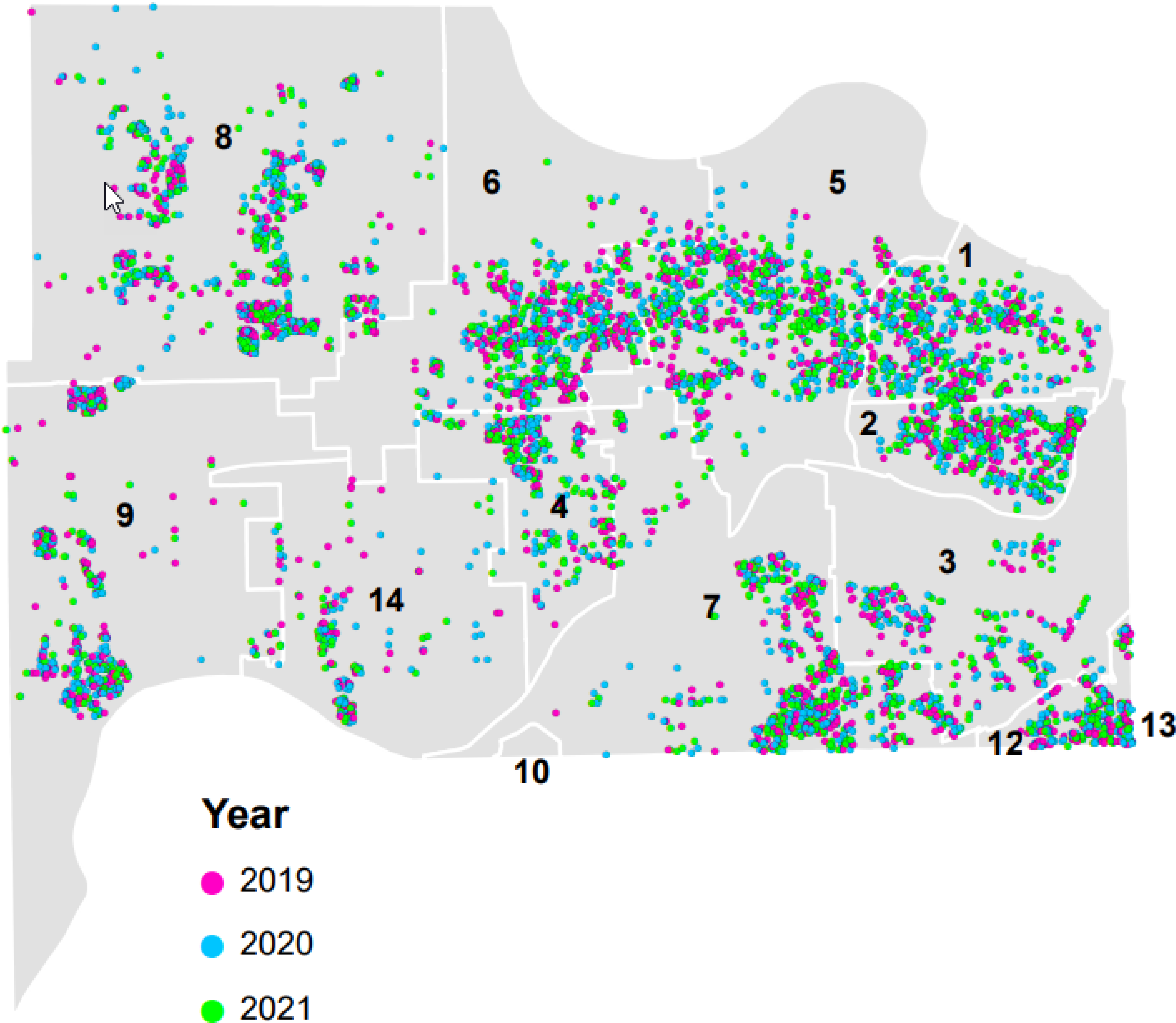
Valid Residential Improved Sales Map by Model

Sale Years 2019 - 2021

Residential Model Areas

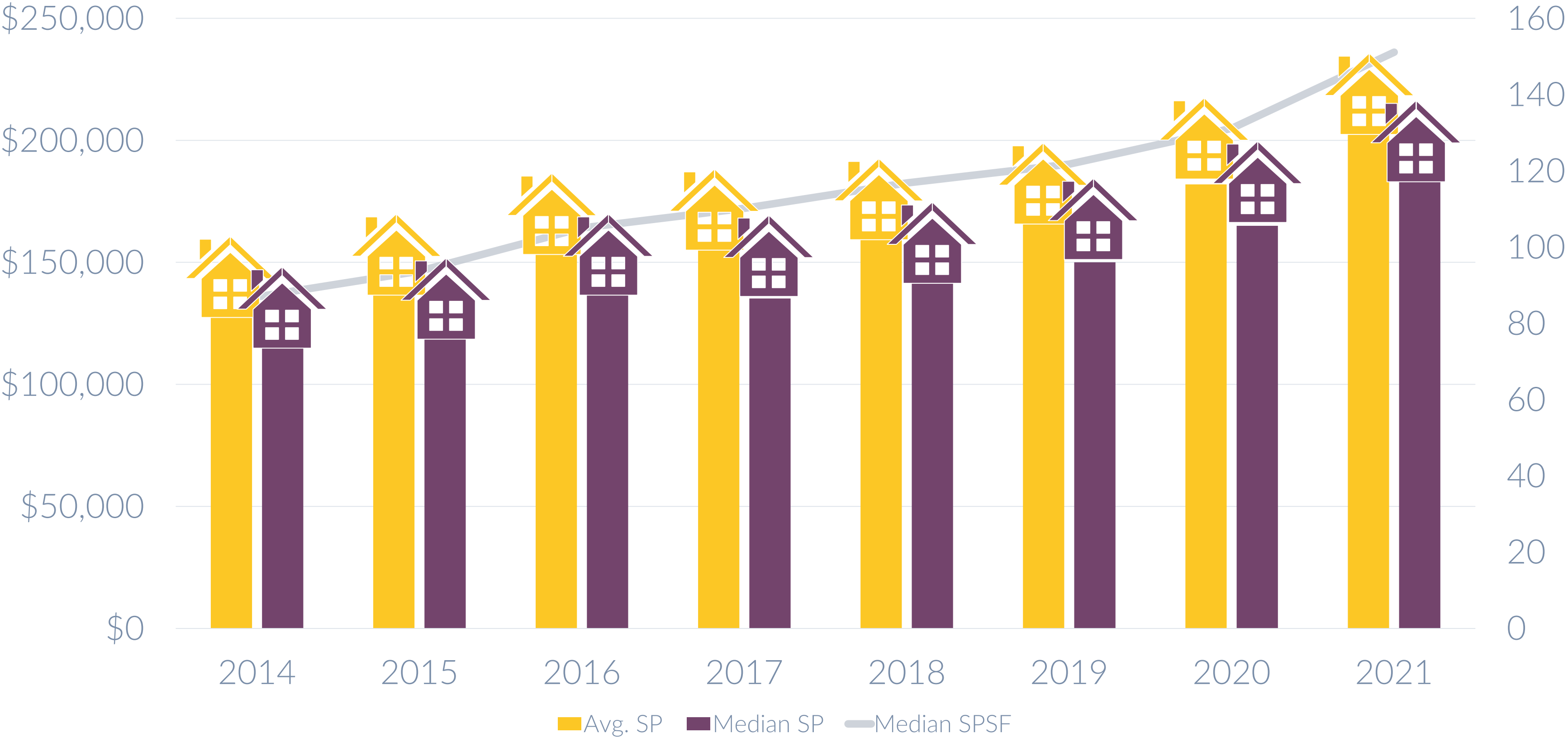
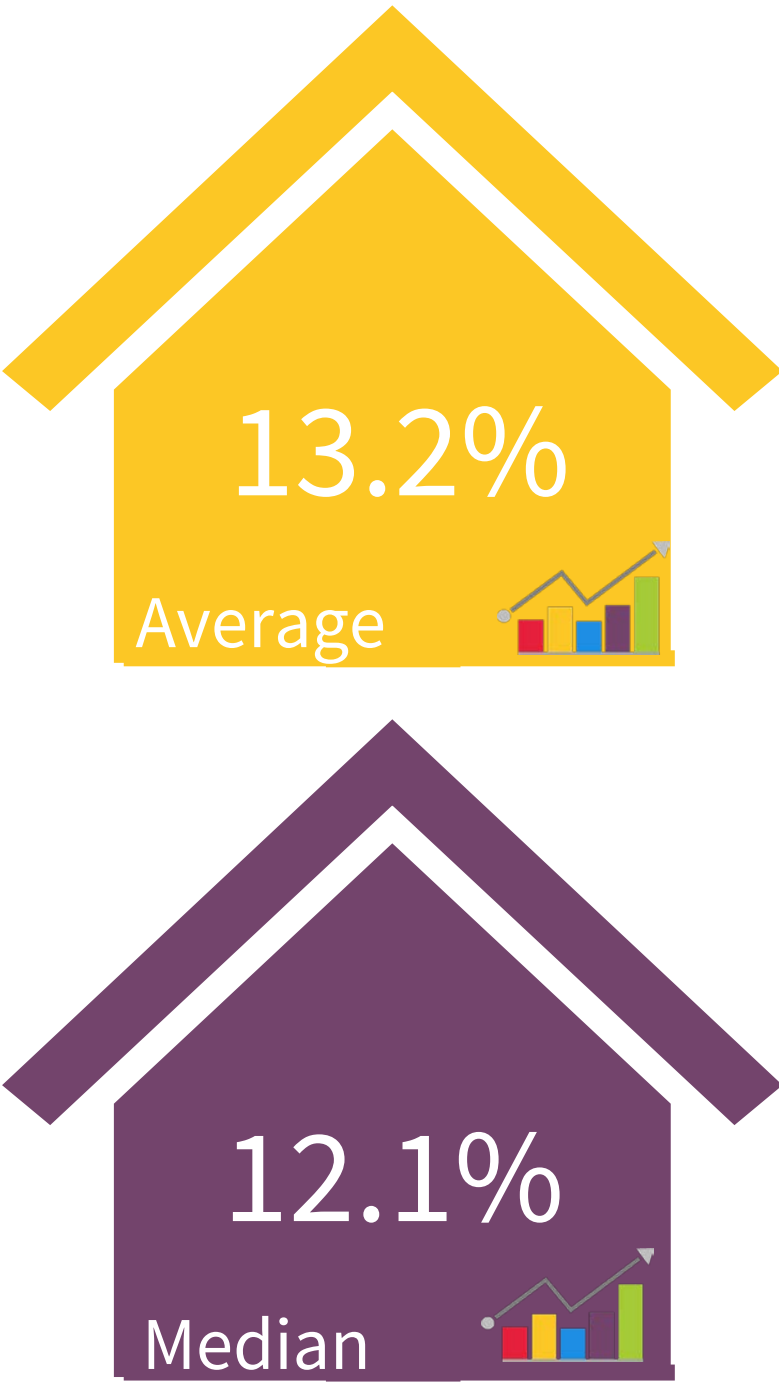
- Model 1 (Northeast)
- Model 2 (Downtown Central)
- Model 3 (Argentine Armourdale)
- Model 4 (Stony Point)
- Model 5 (Bethel Welborn)
- Model 6 (Victory Nearman)
- Model 7 (Turner)
- Model 8 (Piper)
- Model 9 (Bonner Springs)
- Model 10 (Lake Quivira)
- Model 12 (KU Med)
- Model 13 (Condo)
- Model 14 (Edwardsville)

*Not Depicted on Map



Valid Single Family Sales

Average & Median



	2014	2015	2016	2017	2018	2019	2020	2021
Sale Count	712	813	1,058	1,239	1,342	1,493	1,740	1,743
Average Sale Price	\$129,463	\$136,773	\$153,986	\$155,863	\$160,827	\$165,724	\$181,965	\$206,179
Median Sale Price	\$117,250	\$120,000	\$137,500	\$135,200	\$142,500	\$150,000	\$165,000	\$185,000

Data Source: Orion data is for 'stand-alone' single family dwellings & includes new home sales

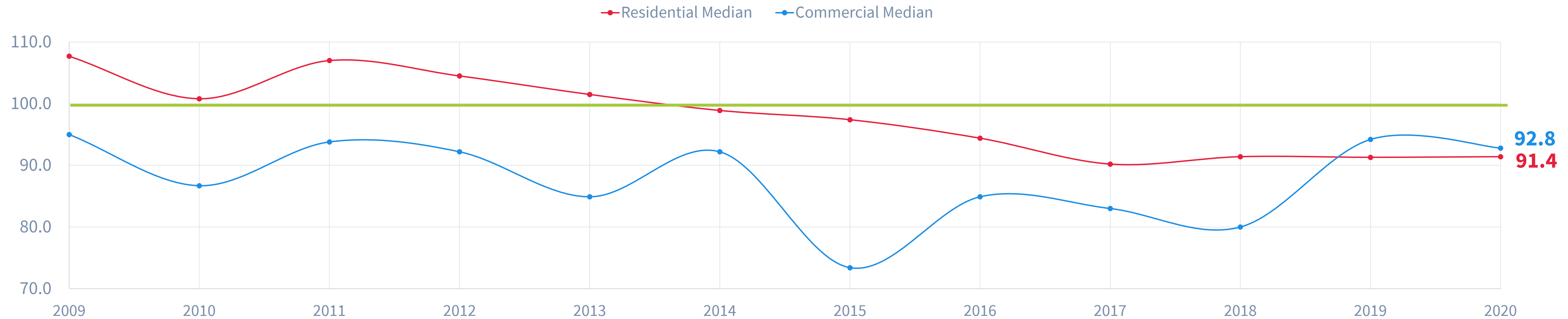
Real Estate State (PVD) Ratio Study

Appraisal Level – (Median)

Median



Between
90 - 110

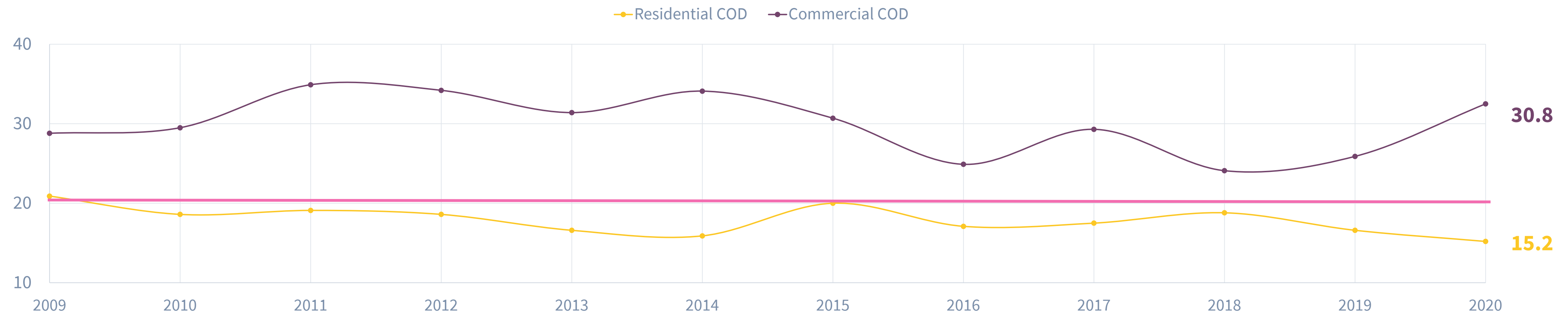


Appraisal Uniformity – Coefficient of Dispersion (COD)

COD



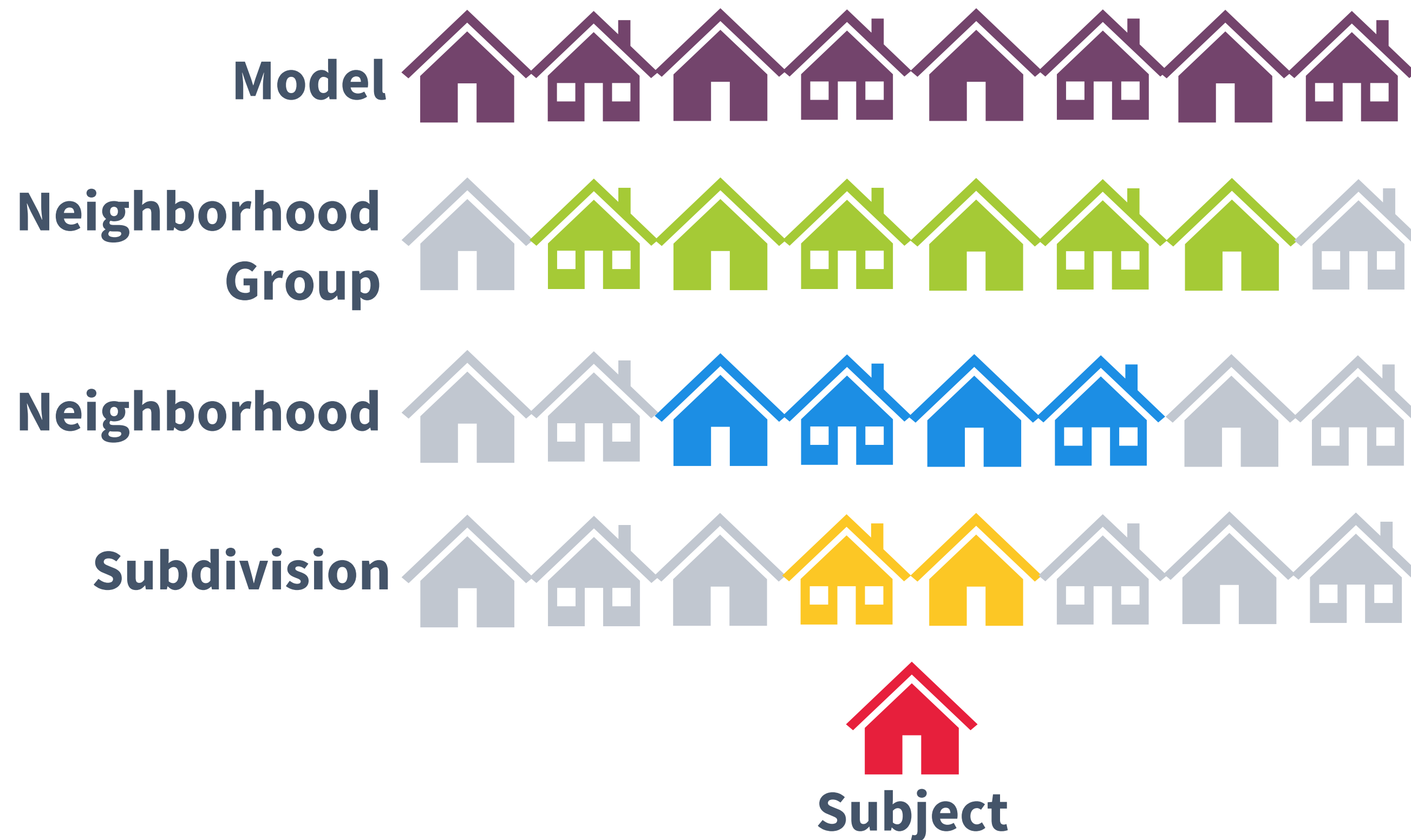
Less Than
20



Residential Model Areas



Breakdown of a Model



Models

Models are geographic areas of the County that have similar property and economic characteristics

There are 13 Model areas throughout the County

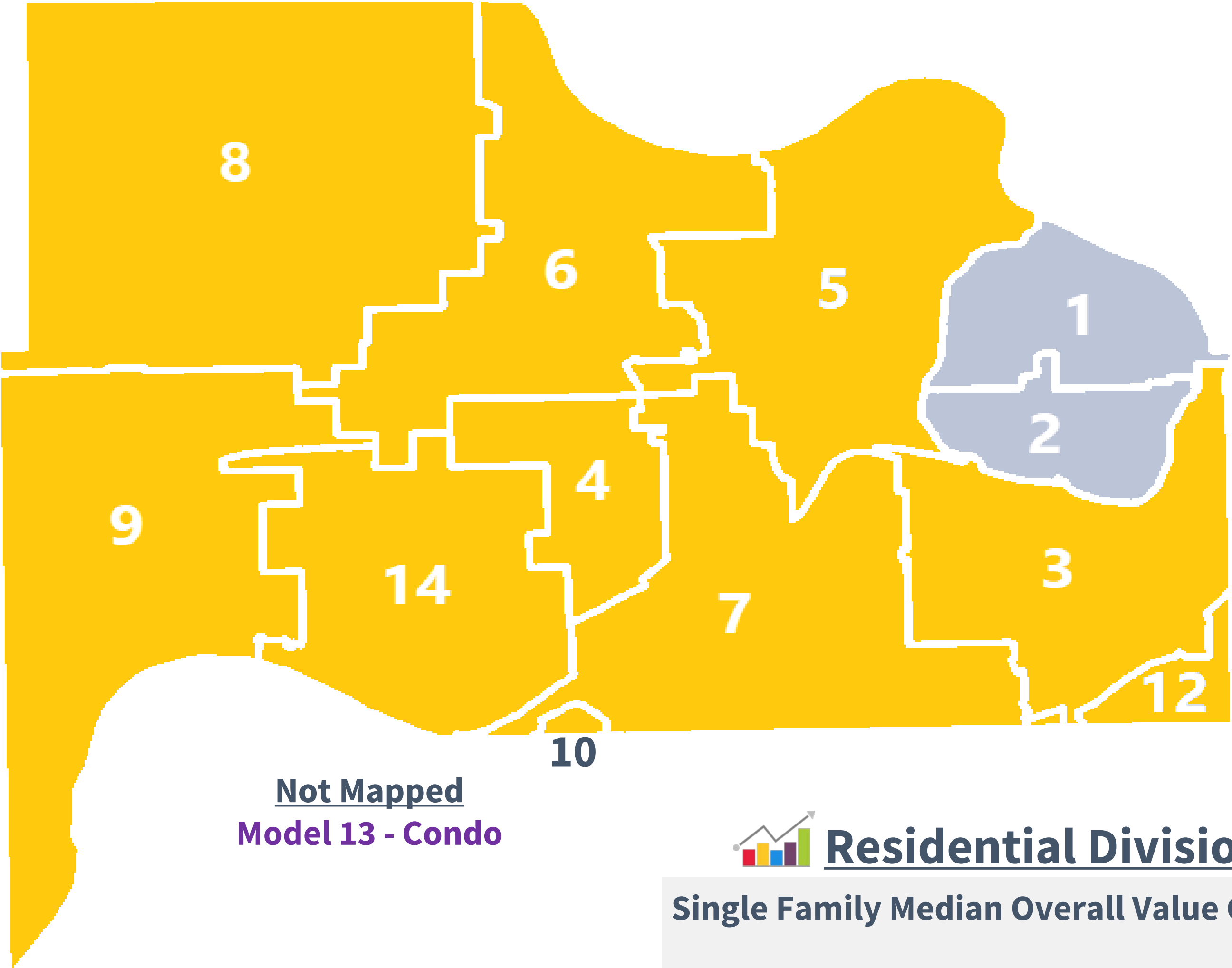
Only Valid Sales are utilized in Sales Comparison Approach

- Sales must be arms-length sales that occur between a willing buyer and willing seller
- ‘Bank’ sales, foreclosures & ‘short’ sales are analyzed but not used in the valuation process

Note: Only sales within Wyandotte County are utilized in the County’s Sales Comparison Approach. with exception to Lake Quivira.

Single Family Median Value % Change Map for 2022

Median Value Change % by Model Area



20%+ Median Value Change

Model 1 (Northeast)	28%
Model 2 (Downtown Central)	23%

10-19% Median Value Change

Model 4 (Stony Point)	17%
Model 3 (Argentine Armourdale)	17%
Model 9 (Bonner Springs)	17%
Model 7 (Turner)	16%
Model 12 (KU Med)	16%
Model 14 (Edwardsville)	14%
Model 6 (Victory Nearman)	14%
Model 8 (Piper)	14%
Model 5 (Bethel Welborn)	12%
Model 10 (Lake Quivira)	11%

1-9% Median Value Change

Model 13 (Condos)	8%
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Residential Division

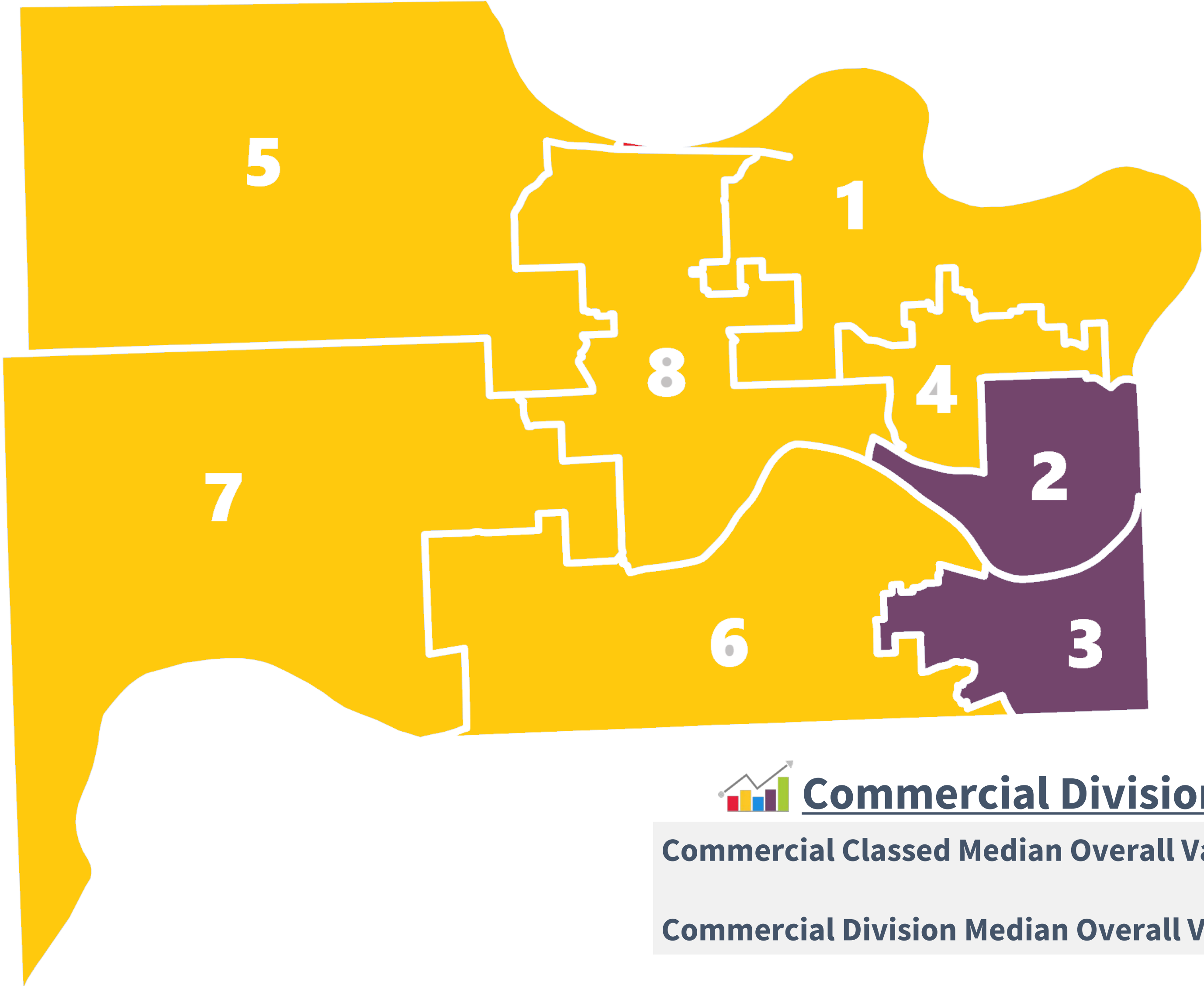
Single Family Median Overall Value Change: **17%** *(includes condos)*

Residential Division Median Overall Value Change: **19%** *(includes all Classifications)*

Commercial Median Value % Change Map for 2022



Median % Change by Commission District – Commercial classification



10%+ Median Value Change

5-10% Median Value Change

District 7	6%
District 1	6%
District 5	6%
District 4	5%
District 8	5%
District 6	5%

1-4% Median Value Change

District 3	4%
District 2	4%



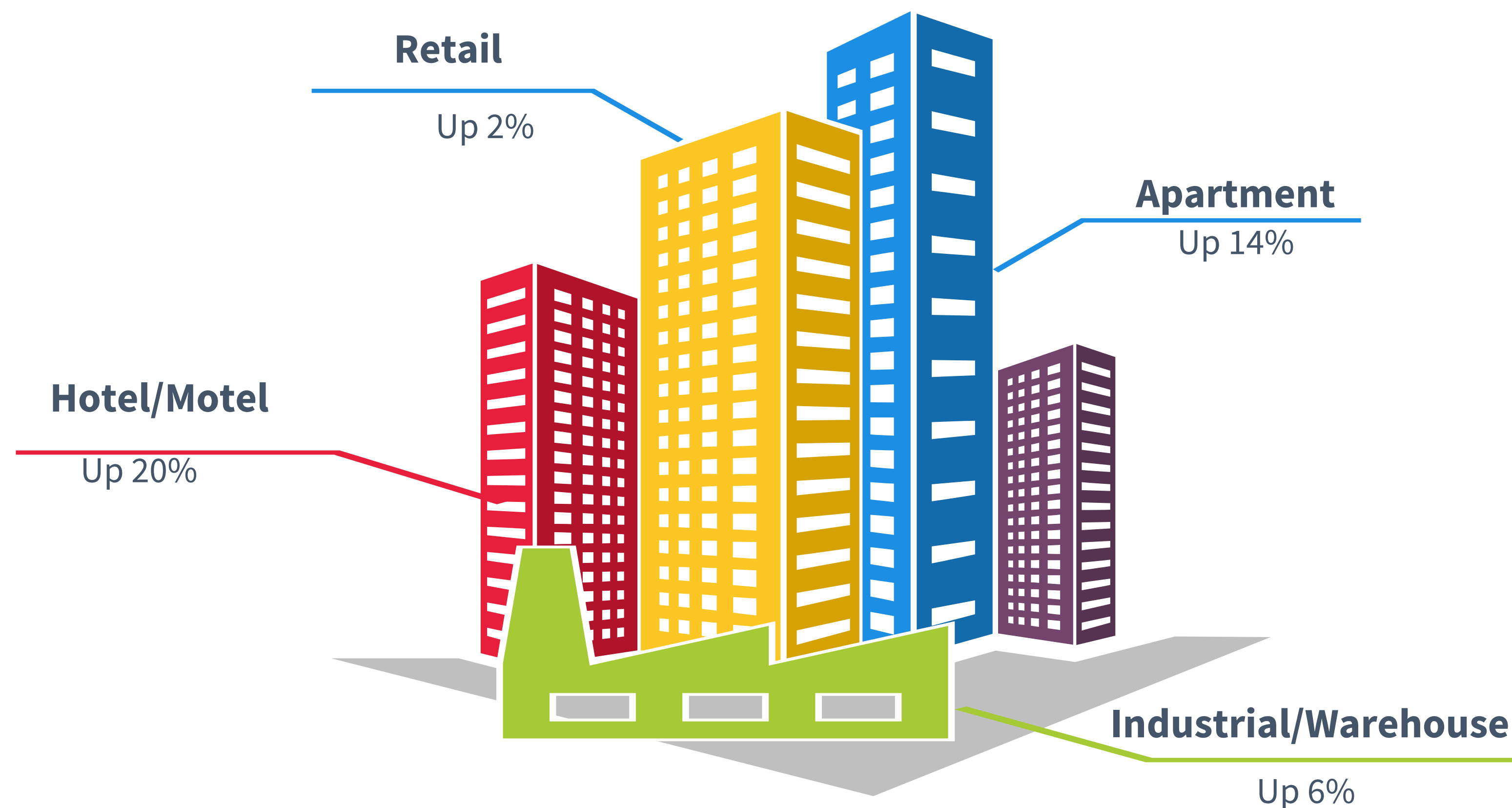
Commercial Division

Commercial Classed Median Overall Value Change: **4.6%**

Commercial Division Median Overall Value Change: **4.2%** *(includes all Classifications)*

Commercial Median Value % Change

Major Commercial Sub Types *(Include new construction)*



Commercial Division

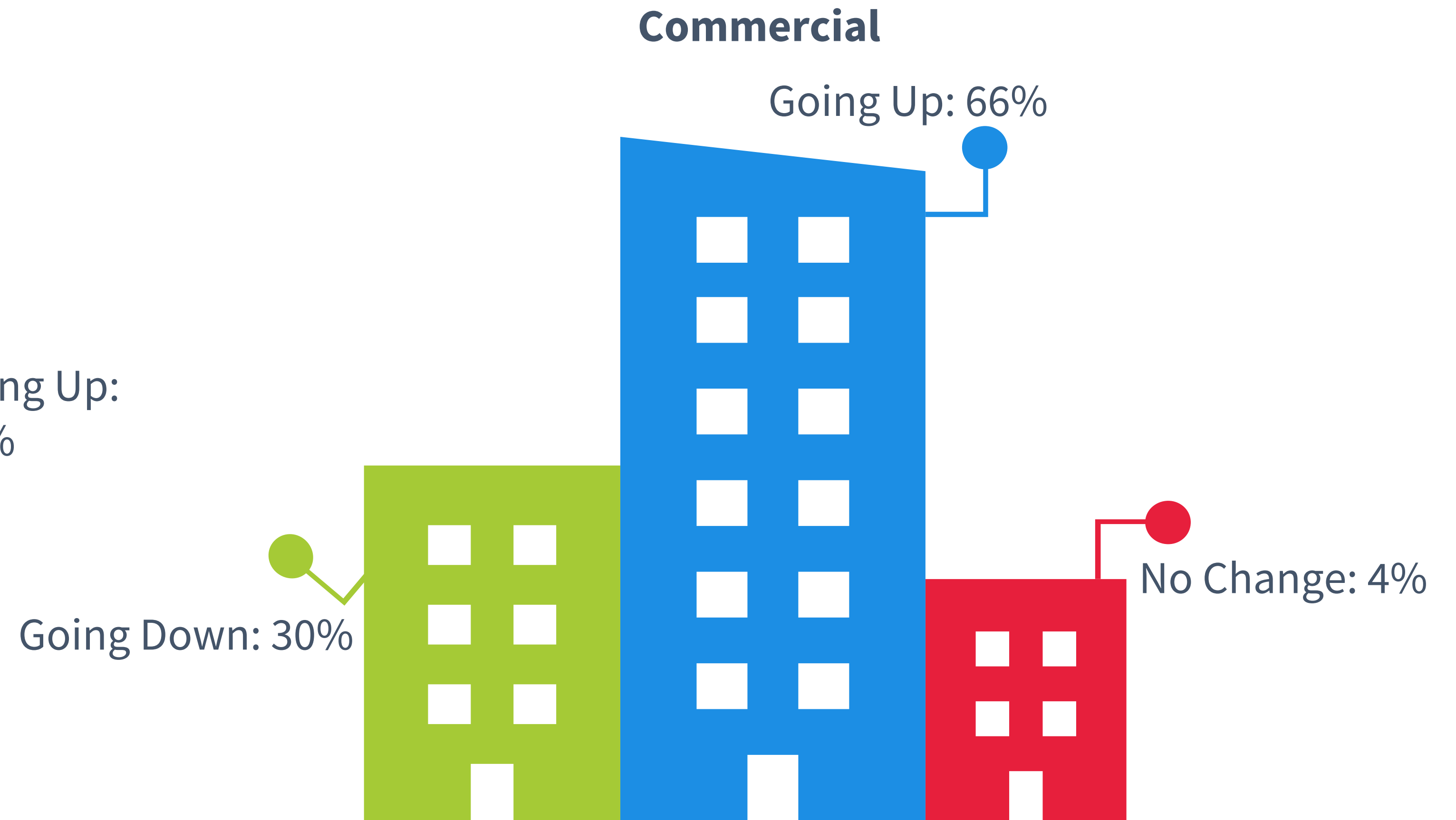
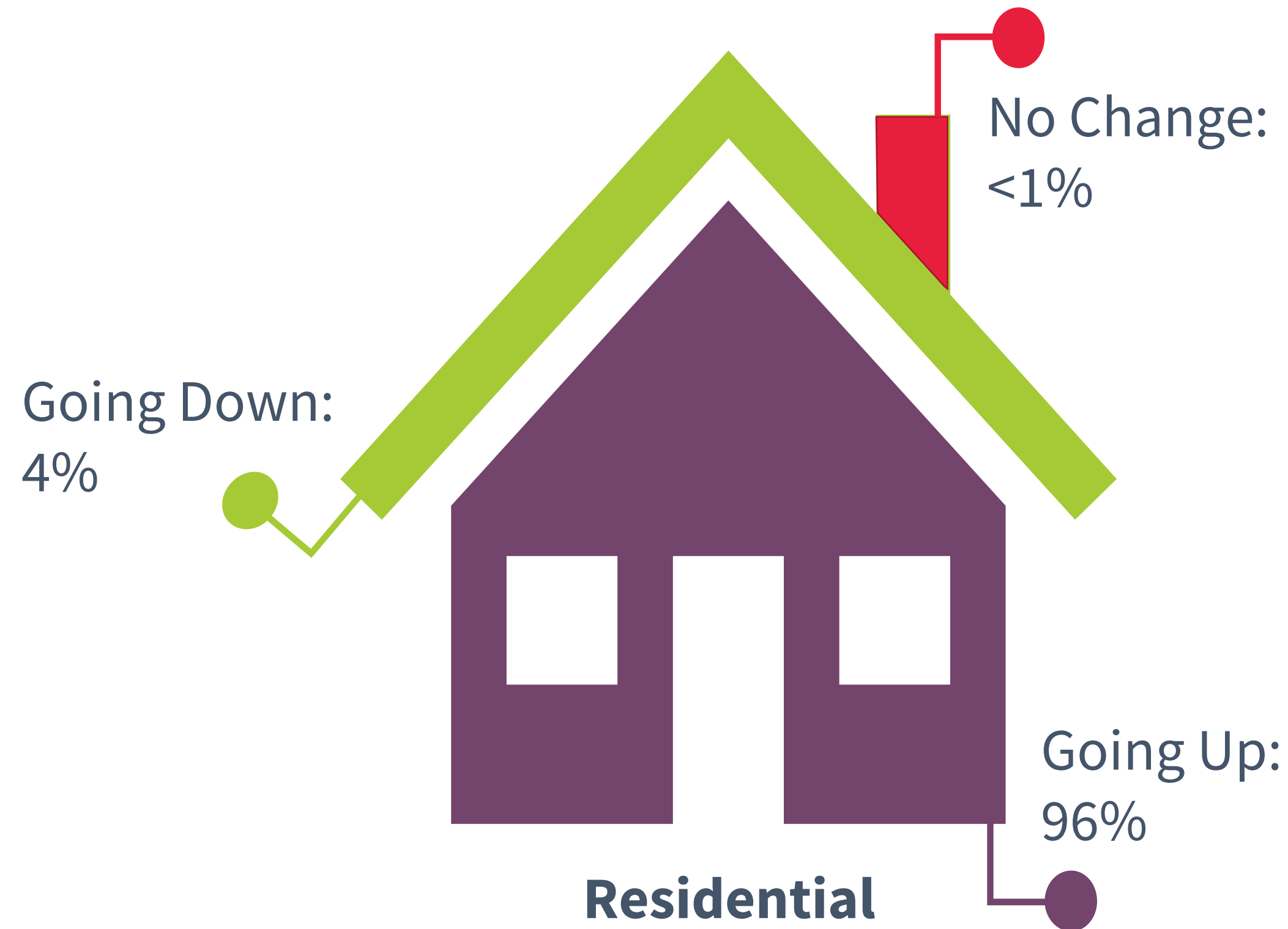
Overall
Value Change **4.6%**
*(includes all Classifications
and new construction)*

For 2022, commercial properties impacted by COVID-19 have showed signs of recovery leading to increased values; specific types include the hotel/motel industry and entertainment type properties. Industrial/warehouse and Apartment properties continue to increase, along with other property types indicating generally stable to positive changes in valuation.

Real Estate Parcel Values



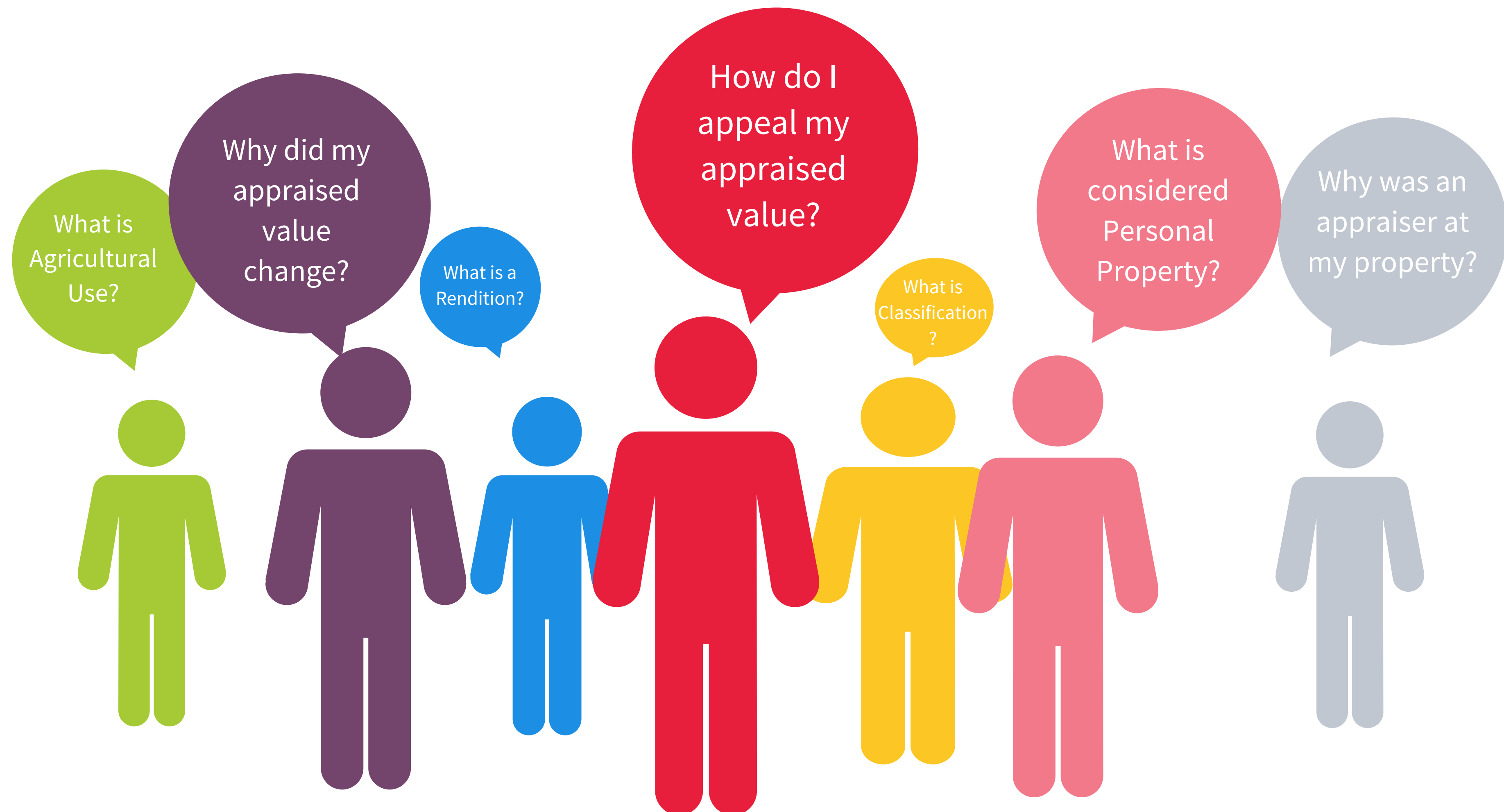
Going Up, Down, or No Change



What Questions Can The Appraiser's Office Answer?

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When to contact the Appraiser's Office



Appraisal Information on the Web

Visit: www.wycokck.org/appraiser

Announcements
Special-purpose
announcements for
various appraisal phases



FAQ
Centralized location that
answers FAQs concerning
valuation & appeals process



Forms
All types of forms related to
appeals, personal property,
tax exemptions, mailing
address changes, etc



Educational Videos on Appraisal Processes



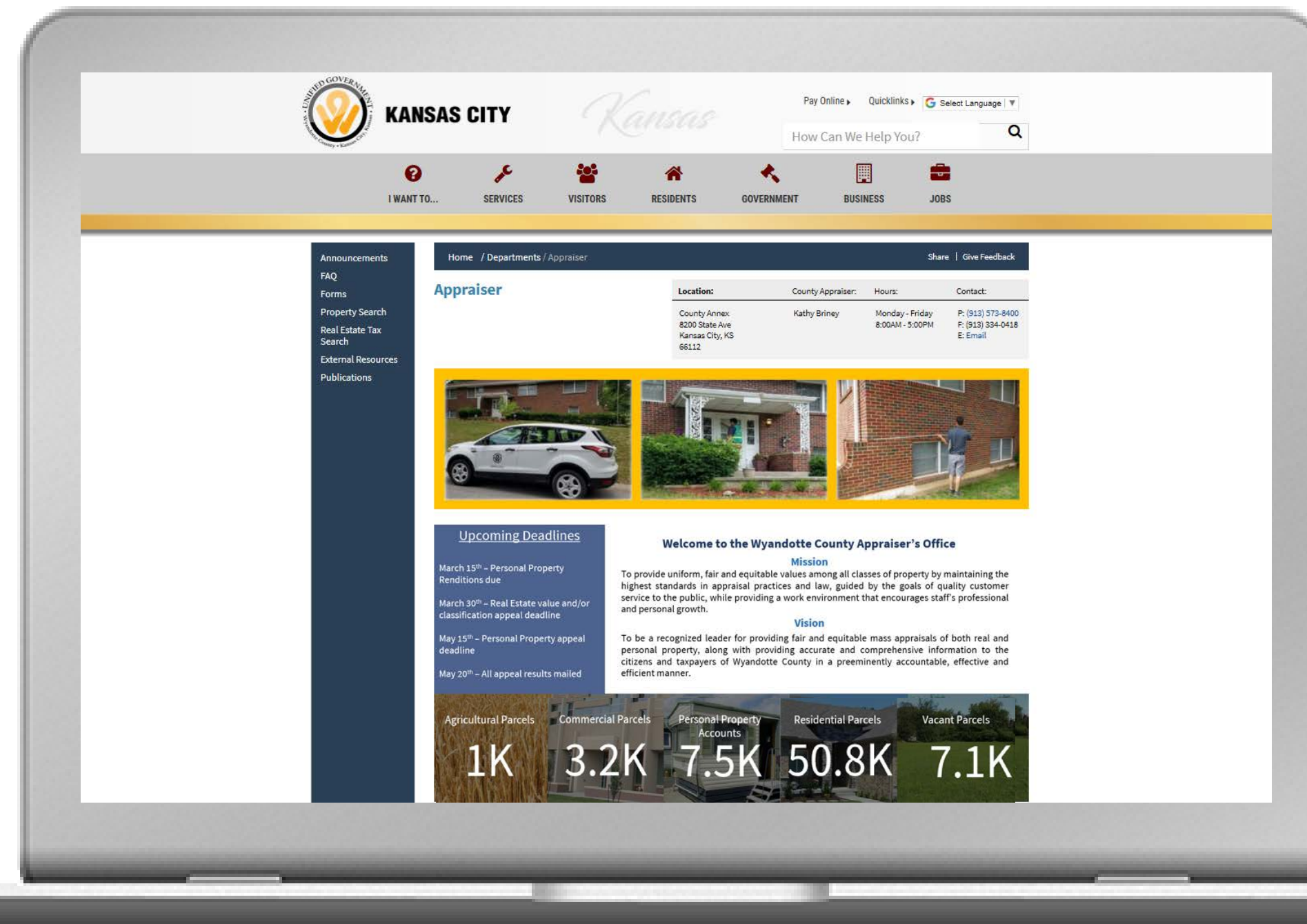
Parcel Search
Current year individual parcel
property data and value
information, comparable
sales report and property
record card, etc



Real Estate Tax Search
Current and prior year
individual real estate value
and tax bill information



Publications
Various appraisal related
publications to assist and
inform the public



Questions?

• Mission Statement

To provide uniform, fair and equitable values among all classes of property by maintaining the highest standards in appraisal practices and law, guided by the goals of quality customer service to the public, while providing a work environment that encourages staff's professional and personal growth.

• Vision Statement

To be a recognized leader for providing fair and equitable mass appraisals of both real and personal property, along with providing accurate and comprehensive information to the citizens and taxpayers of Wyandotte County in a preeminently accountable, effective and efficient manner.

• Management Team

Matt Willard - County Appraiser

Janae Robbins - Deputy Appraiser

Kevin Bradshaw - Commercial Supervisor

Alisha Garcia- Residential Supervisor

Christine Wheeler – Personal Property/Admin Support Supervisor



Wyandotte County Appraiser

8200 State Ave

Kansas City, KS 66112

PH: 913.573.8400

FAX: 913.334.0418

Email: wycopraiser@wycokck.org

Visit us at: www.wycokck.org/appraiser