

RESULTS OF THE MARKET STUDY ANALYSIS FOR ALLEN COUNTY FOR THE ASSESSMENT YEAR 2022

JANUARY 1, 2022

PURSUANT TO K.S.A. 1995 SUPP. 79-146a

RESIDENTIAL MARKET:

“A study of the residential real estate market of new houses, i.e. built after 1945, indicated that there is an overall inflationary trend of 3.5% per year,” the residential real estate market indicated that there is an overall inflationary trend of 6% per year for houses built before 1946.

COMMERCIAL MARKET:

Because of the Pandemic the study of the Commercial Market does not show a negative or positive trend overall due to difference structures being affected differently.

VACANT LAND MARKET:

A study of the real estate market for vacant lots indicated that the market is stable with no general upward or downward trend.

Values on specific properties may not follow the general trend because of changes in the property, correction of descriptive information or adjustment of values based on sales of similar properties.

In accordance with the provision in K.S.A. 79-1476, the Kansas Division of Property Valuation is required to annually furnish each county with the results of its study relating to changes, if any, of the use value of agricultural land. Changes can and do occur as a result of several factors including change in cropping practices, commodity prices and production costs.