Section: Median Assessed Value to Sale Price Ratio

Part 1

Subject: Method to Determine

Procedure

Pursuant to clause 22.1(1)(d) of The Assessment Management Agency Act, the median assessed value to sale price ratio shall be determined by:

1. identifying all sales used to develop the assessed value for improved residential and commercial properties in the municipality;

2. determining for each sale in (1) the assessed value of the land and improvements, which reflects the property characteristics on the sale date, and the adjusted sale price;

3. for each sale in (1), dividing the assessed value by the adjusted sale price to determine the median ratio of the assessed value to the adjusted sale price; and

4. selecting the median ratio of the assessed value to the adjusted sale price.
<table>
<thead>
<tr>
<th>Part 1</th>
<th>Subject: Method to Determine</th>
</tr>
</thead>
</table>

Date: 19/01/25