

RESULTS OF THE MARKET STUDY ANALYSIS FOR RICE COUNTY FOR THE ASSESSMENT YEAR 2021.
PURSUANT TO K.S.A. 1995 SUPP. 79-1460A

A study of the residential real estate market for older homes built before 1945 indicates an overall inflationary trend of less than 1% per year. The homes built after 1945 shows an overall inflationary trend of 3.91% per year. A study of the vacant real estate market shows a relative flat market with some areas experiencing minimal growth. A study of the commercial real estate market indicates that there is an overall inflationary trend of 1.44% per year.

Values on some 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 provisions in K.S.A. 79-1476, the Division of Property Valuation is required to annually furnish each county the results of its study relating to changes, if any, of the Use Value of Agricultural Land. Changes can and do occur because of several factors including cropping practices, commodity prices and production costs.

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