

**RESULTS OF THE
MARKET STUDY FOR
MORRIS COUNTY, FOR THE
ASSESSMENT YEAR 2018**

Annually, at least ten business days prior to the mailing of change of value notices pursuant to KSA 70-1460a, the county appraiser shall publish in the official county newspaper the results of the market study analysis as prescribed by the Department of Revenue.

Morris County utilizes one model for market estimates. Homes built before 1945 and those built 1945 and after are differentiated within this model. This is called age modeling and the trends related to each are as follows:

AGE MODELS-OLDER HOMES:

A study of the residential real estate market for older houses, i.e., built before 1945, indicates that the market is stable with no general upward or downward trend.

AGE MODELS-NEWER HOMES:

A study of the residential real estate for newer houses, i.e., built after 1944, , indicates that the market is appreciating with a general upward trend.

Values on specific properties may change because of changes in the property, corrections of descriptive information or calibration of values based on sales of similar properties. These changes may be more or less than the typical change in residential properties in general.

VACANT:

A study of the real estate market for vacant lots indicated there is an overall upward trend for **most** neighborhoods.

COMMERCIAL:

A study of the commercial real estate market indicated that the market is stable with no upward or downward trend.

In accordance with the provisions in KSA 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 as a result of several factors including cropping practices, commodity prices and production costs. For more information and data please stop by the Morris County Appraiser's office.