

ADDENDUM O – Annual Equalization Procedures

1. County Implementation Procedures

a. The Commissioner of Revenue will order counties to appraise all property at its fair and reasonable market value. All counties will be required to meet the established compliance standards for annual equalization.

(1) The annual equalization compliance standards are:

(a) Median ratio of appraised value to sales price in each delineated neighborhood between 98% and 102%.

(b) Coefficient of dispersion (COD) not greater than 15% for single-family homes and condominiums.

(c) COD not greater than 20% for vacant land

(d) COD not greater than 20% for Rural Residential and Seasonal Properties.

(e) Price related differential (PRD) between .98 and 1.03