

ELK COUNTY APPRAISER  
ELK COUNTY ADMINISTRATIVE CENTER  
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K.S.A. 79-1460a RESULTS OF  
MARKET STUDY ANALYSIS FOR  
ELK COUNTY  
FOR THE ASSESSMENT YEAR 2023  
PURSUANT TO L.1919, CH 279, 2

Annually, at least ten days prior to the mailing of change of value notices pursuant to K.S.A. 79-1460, and amendments thereto, the county or district appraiser shall cause to be published in the official county newspaper the results of the market study analysis as prescribed by the Director of Property Valuation of the Department of Revenue.

A study of the residential (R) real estate market indicates that market values have continued to increase in 2022 but at a lower rate than the previous year. Values have moderated in the second half of 2022 but data indicates general trends from +4% to +25%, centering around +5-10%.

A study of the vacant (V) property real estate market indicated that the market is stable with no discernable upward or downward trend.

A study of the commercial/industrial (C) real estate market indicates that the market is mixed and is dependent upon the market segment. An overall trend is not discernable with limited data.

Values on specific properties may not follow indicated trends because of changes in the property, correction of descriptive data or adjustment of value based on sales of similar properties. Some properties may increase at a greater rate; some properties may decrease or change in valuation only slightly. All real property owners will be notified of the county appraiser's estimate of value on or prior to March 1, 2023. The appeal period extends to thirty days from the mailing date.

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 as a result of several factors including cropping practices, commodity prices and production costs.

The Division of Property Valuation and Kansas State University has established currently agricultural land values. ELK County will implement the agricultural land values as provided by the Division of Property Valuation. These values are available for review within the County Appraiser's office.