

Economic Condition Factor

What is an Economic Condition Factor (ECF)?

An Economic Condition Factor (ECF) adjusts the assessor's use of the state-mandated cost manual to the local market. The State Tax Commission Assessor's Manual provides costs in which property characteristics are costed out. County multipliers are provided by the State Tax Commission and adjusted annually to reflect changes in the market of construction costs found in this Manual bringing the costs to the County level. ECFs are then analyzed annually and adjusted by the assessor to further improve these costs to our local market.

An ECF is calculated by analyzing verified property sales. The ECF represents the relationship between the appraised value of the building as calculated using the Assessor's Manual and the sale value of that building. The portion of each sale price attributed to the building(s) on the parcel is compared to the value on the record card of the same building(s). These studies are used to determine if property values are increasing or decreasing in that neighborhood market.

The calculated ECF is then applied to the neighborhood market. Please note that an ECF is applied only to the building improvements of the property.

An ECF adjusts the assessor's use of the State Tax Commission's Assessor's Manual to the local market. The links below contain the studies that were completed to determine the ECF used for each neighborhood in the City.

[2024 Economic Condition Factors](#)

[2023 Economic Condition Factors](#)

[2022 Economic Condition Factors](#)