

Results of the Market Study Analysis for Douglas County

For the Appraisal Year 2024

January 1, 2024

Pursuant to L K.S.A. 79-1460a

A study of the residential real estate market in Douglas County resulted in values increasing at a median rate of 7% per year from 2023 to 2024, with values within 25% of median increasing between roughly 5% and 10%. A study of the commercial real estate market indicated a median increase of 4% over the previous year, with values within 25% of median increasing between roughly 3% and 10%. A study of the real estate market for vacant land indicated an increase of 4% per year, with values within 25% of median increasing between roughly 0% and 8%.

In accordance with the provisions in K.S.A. 79-1476, the Property Valuation Division (PVD), Kansas Department of Revenue 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 values per acre are provided by PVD. Agricultural land values in Douglas County will see a median decrease of 5% in the 2024 tax year, with values within 25% of median changing between roughly -8% and +1%.

These figures represent the median and inner quartiles of 2024 value changes. There are value changes above and below these ranges on a percent basis. Values on specific properties change because of changes in the property, correction of descriptive information or calibration of values based on sales of similar properties and may not reflect the above percentages.