

# Ramsey County Assessor's Report

# 2018

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This report includes preliminary estimated market values for the 2018 assessment, taxes payable in 2019. Value estimates are subject to review and change until the conclusion of the Special Board of Appeal and Equalization in mid-June 2018.



# 2018 Ramsey County Assessor's Report

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March 22, 2018

Dear Ramsey County Community,

We are respectfully submitting the 2018 Payable 2019 Ramsey County Assessor's Report.

The valuation notices mailed to each Ramsey County property owner on March 19, 2018 included the assessor's proposed 2018 estimated market value, the proposed taxable market value, and the proposed property classification for 2018 payable 2019.

Total growth in the 2018 assessed value of Ramsey County real property was \$3.29 billion, with \$2.16 billion of the growth in value coming from residential property. The total assessed estimated market value of Ramsey County property for 2018, taxes payable 2019, is \$52.78 billion, up from last year's \$49.49 billion (not-including personal property, utilities and railroad). The total countywide increase in market value of \$3.29 billion, included \$515 million of value from new construction.

As of the 2018 assessment, total estimated market value is now \$3.04 billion above the peak 2007 estimated market value. The 2018 total estimated market value is also up \$14.15 billion from the most recent low point in the real estate cycle (2012 assessment). In many areas of Ramsey County, growth in 2017 was steady compared to 2016. Differences in the increases in value between the three major property classes will likely lead to some tax shifting from residential to apartment, commercial and industrial property in 2019.

The Homestead Market Value Exclusion benefits most homesteaded residential property in Ramsey County, but it also continues to exaggerate the impact of rising property values on residential property taxes. Due to the nature of the homestead benefit, which declines as the value rises, many homestead property owners are experiencing a greater increase in taxable market value than in their estimated market value. This pattern is established by law and is not scheduled to change.

### 2018 Assessment

The percentage changes in 2018 aggregate value by property class for the City of St. Paul, and for all the suburbs taken together and countywide are as follows:

	<u>Overall</u>	<u>Residential</u>	<u>Commercial/Industrial</u>	<u>Apartments</u>
City of Saint Paul	+6.9%	+6.6%	+1.5%	+13.7%
Suburban Ramsey	+6.4%	+6.4%	+4.2%	+11.8%
Countywide	+6.7%	+6.5%	+3.0%	+13.0%

### Median Values for 2017 and 2018 are as follows:

			<u>Residential</u>	<u>Commercial/Industrial</u>	<u>Apartments</u>
City of Saint Paul	–	2017	\$172,000	\$466,750	\$714,000
City of Saint Paul	–	2018	\$184,400	\$495,450	\$822,100
Suburban Ramsey	–	2017	\$220,600	\$872,850	\$1,463,200
Suburban Ramsey	–	2018	\$236,900	\$922,900	\$1,621,500
Countywide	–	2017	\$199,400	\$590,150	\$790,000
Countywide	–	2018	\$214,400	\$624,900	\$902,100

## **Residential Market Summary**

Ramsey County experienced steady growth in the 2017 residential real estate market. According to NorthstarMLS, the median sale price for residential property in Ramsey County was \$217,000 at the end of 2017, up from \$200,000 at 2016-year end. With continued job growth, positive wage increases, attractive rates, and rising rental rates, a healthy real estate market should continue.

A historic low supply of homes for sale and high demand are resulting in increasing sale prices and market values. In Ramsey County, foreclosures and short sales continue to fall. In 2017, foreclosures totaled 336, a drop from 562 in 2016, and a reduction of 89% from the 2008 peak.

Median values of single family homes increased most significantly in the St. Paul neighborhoods of Dayton's Bluff, Thomas-Dale, and Payne-Phalen. In the suburbs, the most significant value increases were in the cities of Mounds View and St. Anthony.

The townhome and condo markets continue to show steady growth in value and strong sale volume. Townhomes in the West Side, Thomas-Dale, Greater East Side, Mounds View and Lauderdale had the largest percentage increase in median value. Condos in Dayton's Bluff, Macalester-Groveland, Arden Hills and White Bear Lake had the largest percentage of increase in median value.

New home construction in Ramsey County in 2017 was strong once again. Notable developments included, Rapp Farm in North Oaks, Wheaton Woods in Roseville, Autumn Meadows Development in Shoreview and Pulte Enclave Development in New Brighton. The assessor's office continues to actively track all market activity and will continue to follow the prices determined by the market in 2018 for our 2019 assessment.

## **Commercial Market Summary**

**Apartment** - The Ramsey County apartment market remains very strong. Rent growth continues, and vacancies remain at record lows despite the construction of several new complexes.

Although the City of St. Paul continues to see a great deal of new apartment development, suburban Ramsey County appears to be responding to pent-up demand with several new projects either recently completed or in the works. These include the Loden Shoreview and Conifer Ridge in Maplewood, two market rate projects that will be completed later this year.

**Retail** – While facing challenges due to changing shopping habits, the Ramsey County retail market is holding steady. Overall, vacancies continue to show a steady decline, and rents have shown some growth for the first time in several years. The most active sectors in this market are well located smaller single and multi-tenant centers, and the retail portion of newer mixed-use developments.

Rosedale Mall recently completed a major remodel to the interior mall space, and will open a new Von Maur department store later this year. Both developments bode very well for the vitality of the surrounding retail properties.

**Industrial** – The industrial market continues to show considerable strength related partially to increased demand for warehouse distribution space due to the growth of e-commerce. Although this has created specific demand for bulk warehouse properties, recent activity shows that some of the demand is spilling over to smaller warehouse properties as well.

Mini-storage is also a very strong sector of this market, with very strong rental demand for existing and newly developed properties. New mini-storage complexes are currently under construction in both White Bear Township and Vadnais Heights.

**Office** – Most areas of Ramsey County have fully recovered from the downturn of the office market which started nearly a decade ago. With some overall improvements in building occupancies and modest rent growth, assessed valuations for many properties in this sector have increased slightly for 2018.

In response to demand for new office product in downtown St. Paul, the former Ecolab Headquarters and a former Woolworths are being converted to amenity heavy multi-tenant office space. The medical office market continues to exhibit considerable strength, which is illustrated by several developments either recently completed or under construction. These would include a new HealthEast Clinic and Specialty Center and a new Twin Cities Orthopedic facility, both in Maplewood.

### **Revaluation Activities**

Once again, we will have appraisers out reviewing one-fifth of the properties in the county. Thank you in advance for your cooperation with our appraisers as they perform their work. I encourage you to allow them to review the entire property. Our appraisers will always have Ramsey County identification, as well as records describing your property.

If you would like additional information, please contact our office at 651-266-2131, email us at [AskCountyAssessor@co.ramsey.mn.us](mailto:AskCountyAssessor@co.ramsey.mn.us) or visit our website at [www.ramseycounty.us/property](http://www.ramseycounty.us/property). We are happy to provide you with any available information that would be helpful to your research.

Sincerely,

A handwritten signature in black ink, appearing to read 'Luis Rosario'.

Luis Rosario, SAMA  
Ramsey County Assessor

CC: Ramsey County Board of Commissioners  
Julie Kleinschmidt, County Manager  
City Managers in Ramsey County

**RAMSEY COUNTY ESTIMATED MARKET VALUE TOTALS  
SORTED BY PROPERTY TYPE AND CITY/SUBURBAN**

**2017 payable 2018 vs. 2018 payable 2019**

<b>CITY ST. PAUL</b>	<b>2017 pay 2018 ESTIMATED MARKET VALUE TOTALS (with Added Improvement)</b>	<b>2018 pay 2019 ADDED IMPROVEMENT</b>	<b>2018 pay 2019 ESTIMATED MARKET VALUE TOTALS (with Added Improvement)</b>	<b>ESTIMATED MARKET VALUE INCREASE FROM 2017 p 2018 TO 2018 p 2019 (Including Added Improvements)</b>	<b>ESTIMATED MARKET VALUE INCREASE FROM 2017 p 2018 TO 2018 p 2019 (Without Added Improvements)</b>	<b>Total Growth 17 to 18 Asmt (includes AI)</b>
RESIDENTIAL	15,352,053,200	88,531,000	16,370,115,400	1,018,062,200	929,531,200	6.63%
AGRICULTURAL HIGH VALUE	4,726,100		4,904,300	178,200	178,200	3.77%
APARTMENT	3,968,856,900	94,678,200	4,512,895,800	544,038,900	449,360,700	13.71%
COMMERCIAL/ INDUSTRIAL	4,250,825,300	60,254,100	4,313,289,400	62,464,100	2,210,000	1.47%
<b>TOTAL</b>	<b>23,576,461,500</b>	<b>243,463,300</b>	<b>25,201,204,900</b>	<b>1,624,743,400</b>	<b>1,381,280,100</b>	<b>6.89%</b>
<b>SUBURBS</b>	<b>2017 pay 2018 ESTIMATED MARKET VALUE TOTALS (with Added Improvement)</b>	<b>2018 pay 2019 ADDED IMPROVEMENT</b>	<b>2018 pay 2019 ESTIMATED MARKET VALUE TOTALS (with Added Improvement)</b>	<b>ESTIMATED MARKET VALUE INCREASE FROM 2017 p 2018 TO 2018 p 2019 (Including Added Improvements)</b>	<b>ESTIMATED MARKET VALUE INCREASE FROM 2017 p 2018 TO 2018 p 2019 (Without Added Improvements)</b>	<b>Total Growth 17 to 18 Asmt (includes AI)</b>
RESIDENTIAL	18,028,055,100	115,081,400	19,174,951,300	1,146,896,200	1,031,814,800	6.36%
AGRICULTURAL HIGH VALUE	36,584,900		35,826,600	-758,300	-758,300	-2.07%
APARTMENT	2,447,301,500	85,213,700	2,736,838,600	289,537,100	204,323,400	11.83%
COMMERCIAL/ INDUSTRIAL	5,405,615,800	71,254,700	5,634,968,800	229,353,000	158,098,300	4.24%
<b>TOTAL</b>	<b>25,917,557,300</b>	<b>271,549,800</b>	<b>27,582,585,300</b>	<b>1,665,028,000</b>	<b>1,393,478,200</b>	<b>6.42%</b>
<b>COUNTY WIDE</b>	<b>2017 pay 2018 ESTIMATED MARKET VALUE TOTALS (with Added Improvement)</b>	<b>2018 pay 2019 ADDED IMPROVEMENT</b>	<b>2018 pay 2019 ESTIMATED MARKET VALUE TOTALS (with Added Improvement)</b>	<b>ESTIMATED MARKET VALUE INCREASE FROM 2017 p 2018 TO 2018 p 2019 (Including Added Improvements)</b>	<b>ESTIMATED MARKET VALUE INCREASE FROM 2017 p 2018 TO 2018 p 2019 (Without Added Improvements)</b>	<b>Total Growth 17 to 18 Asmt (includes AI)</b>
RESIDENTIAL	33,380,108,300	203,612,400	35,545,066,700	2,164,958,400	1,961,346,000	6.49%
AGRICULTURAL HIGH VALUE	41,311,000		40,730,900	-580,100	-580,100	-1.40%
APARTMENT	6,416,158,400	179,891,900	7,249,734,400	833,576,000	653,684,100	12.99%
COMMERCIAL/ INDUSTRIAL	9,656,441,100	131,508,800	9,948,258,200	291,817,100	160,308,300	3.02%
<b>TOTAL</b>	<b>49,494,018,800</b>	<b>515,013,100</b>	<b>52,783,790,200</b>	<b>3,289,771,400</b>	<b>2,774,758,300</b>	<b>6.65%</b>

AI is Added Improvement

(Reported values exclude Exempt property, Leased Public Property, Manufactured Homes, and State Assessed Utility & Railroad property)

(All 2018 pay 2019 Values are subject to review and change until the conclusion of the Special Board of Appeal and Equalization in mid-June 2018)

(2017 p 2018 values taken from the 2017 Spring Mini Abstract (run date: 3/13/17) \*Ag EMV updated 3/19/18 based on omitted value..

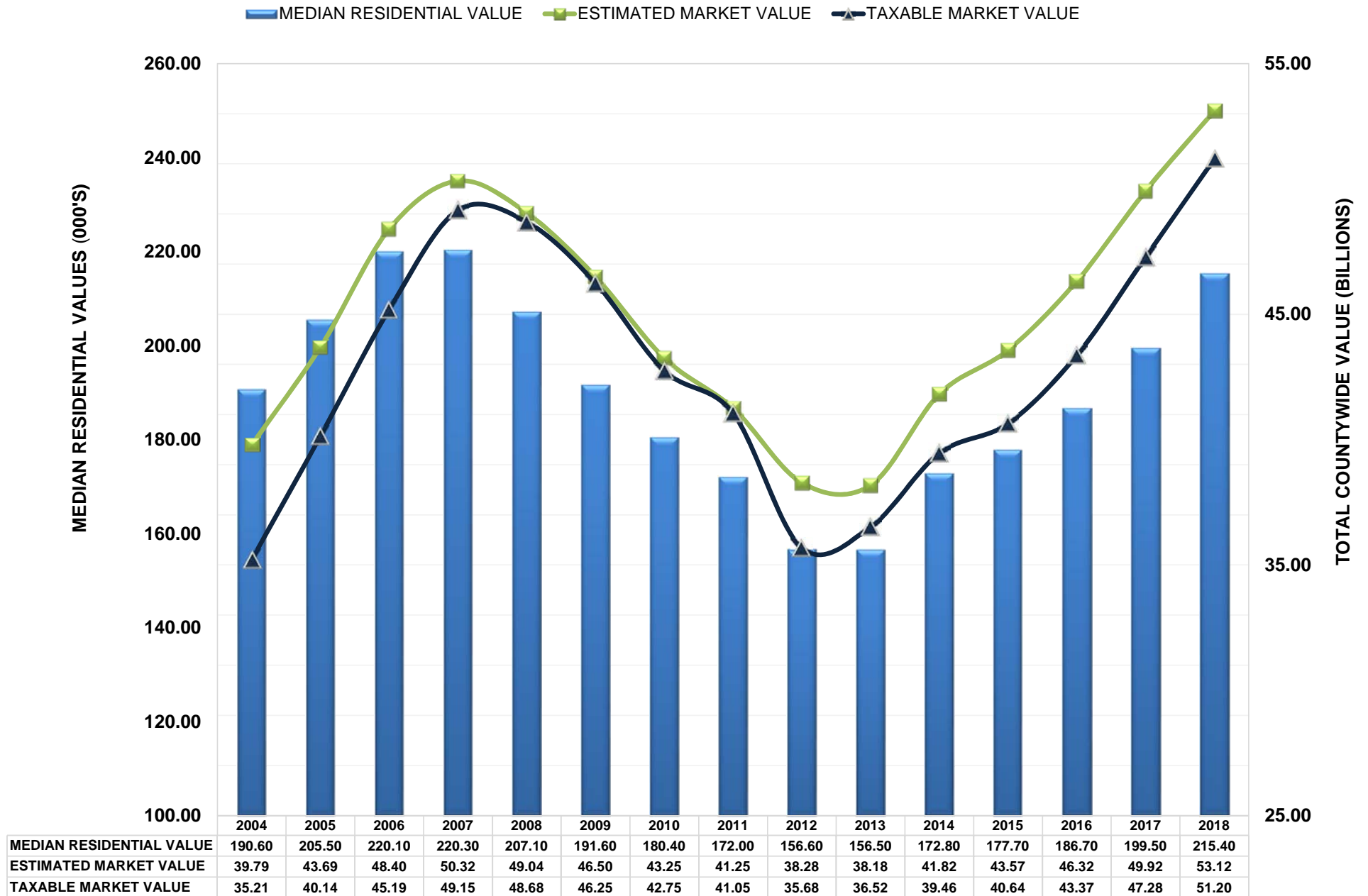
(2018 p 2019 values taken from the 2018 Spring Mini Abstract (run date: 3/9/18)

(Total Growth Includes Added Improvement for 2017 p 2018 and 2018 p 2019)

(Includes Vacant Land for all Property Types)

Prepared 3/13/18 TG,JG

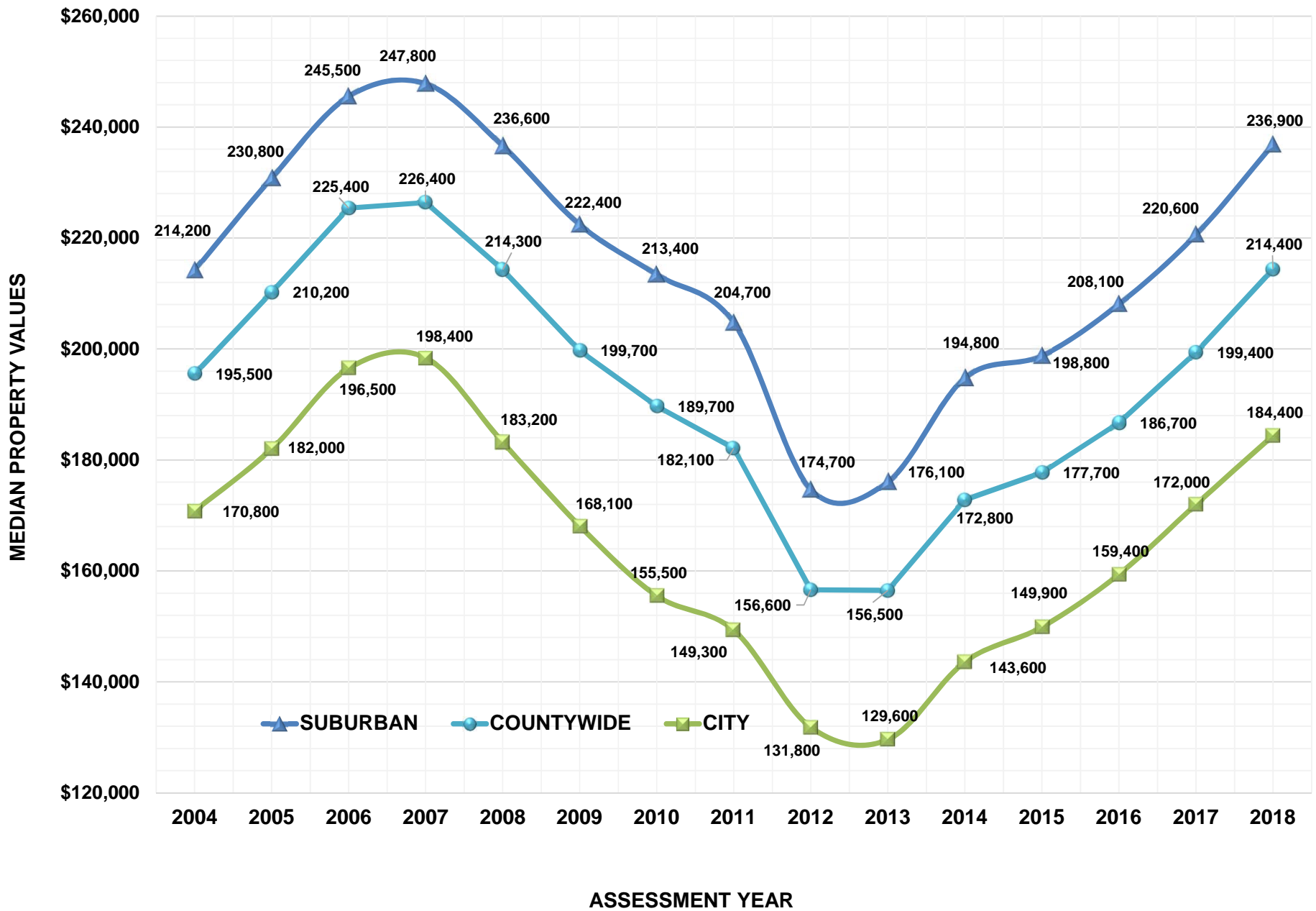
## TOTAL COUNTYWIDE ESTIMATED AND TAXABLE VALUE VS. MEDIAN RESIDENTIAL VALUE TRENDS ASSESSMENT YEARS (2004 - 2018)



\*Total Countywide EMV excludes Exempt property value

\*Median values exclude added improvement values, leased public property and vacant land

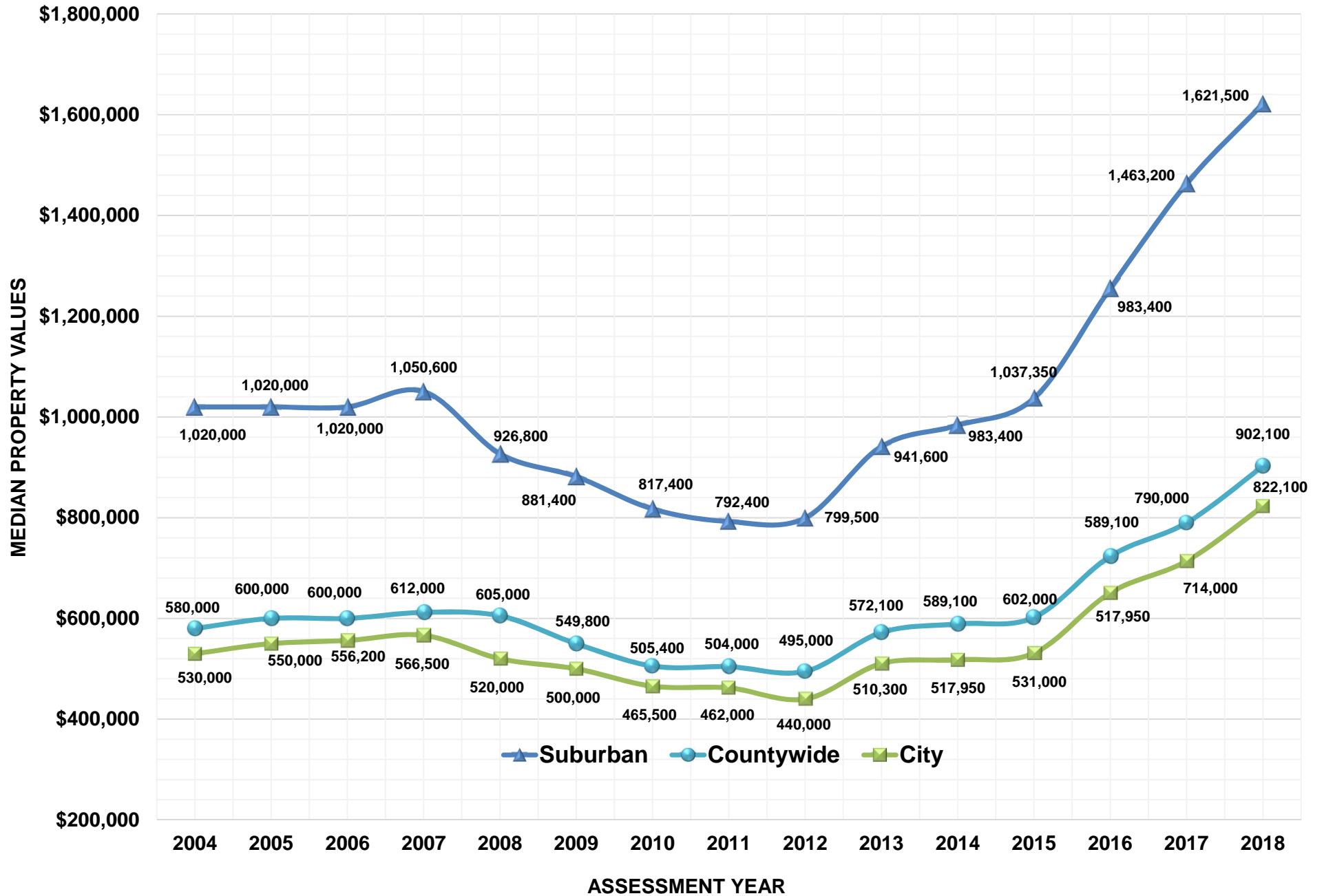
# Ramsey County Residential Median Property Value Trends



\*Median values exclude added improvement values, leased public property and vacant land

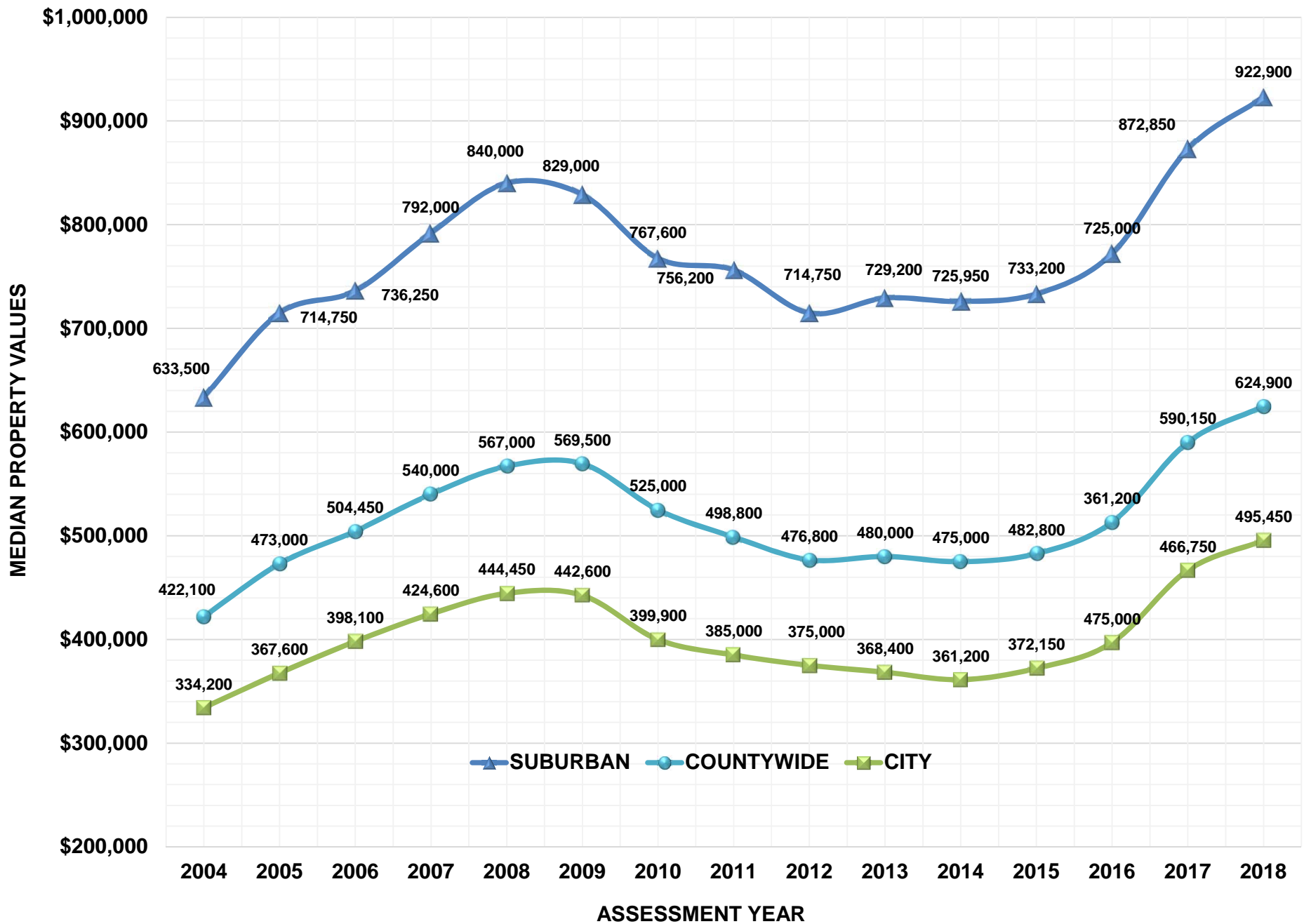


# Ramsey County Apartment Median Property Value Trends

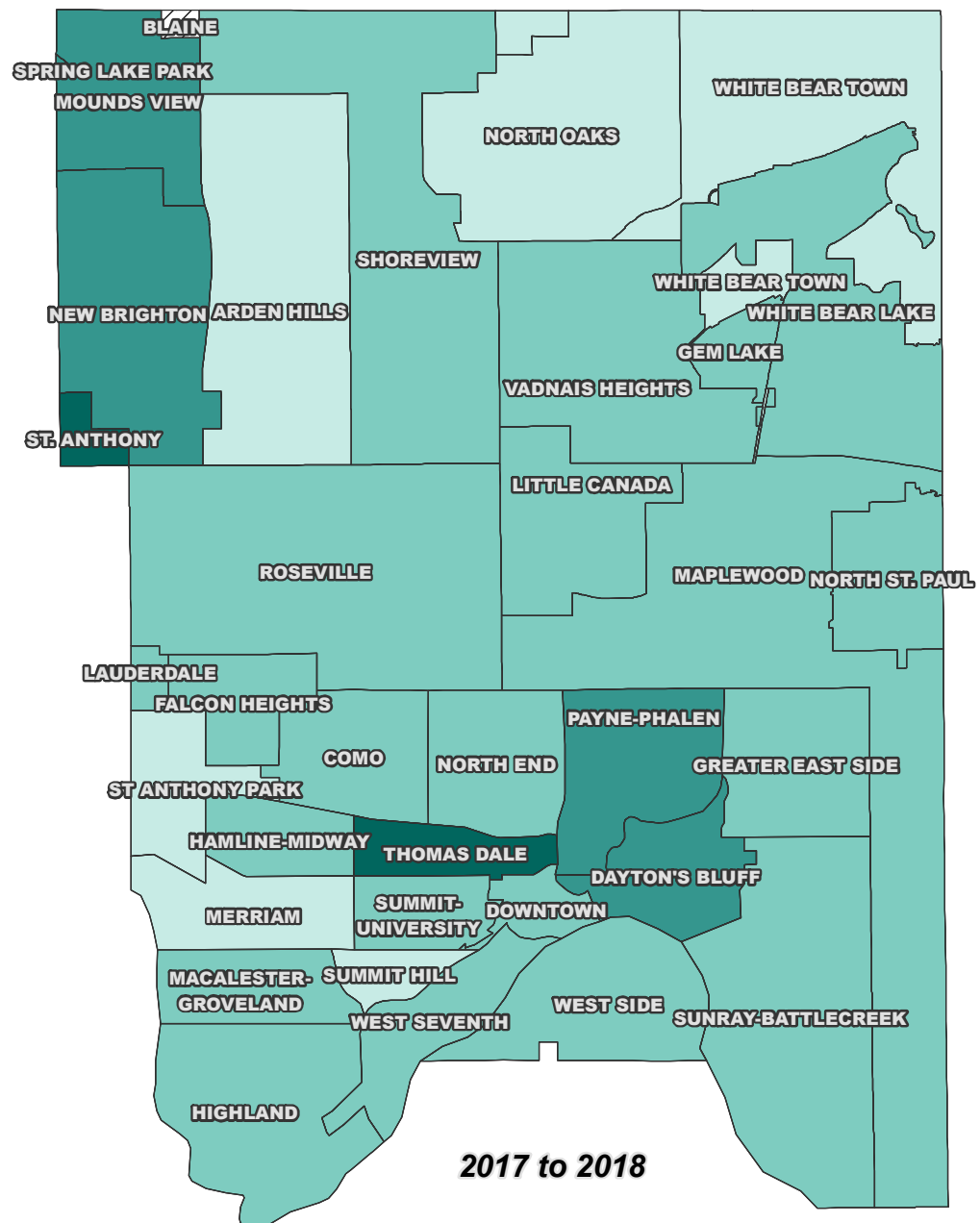
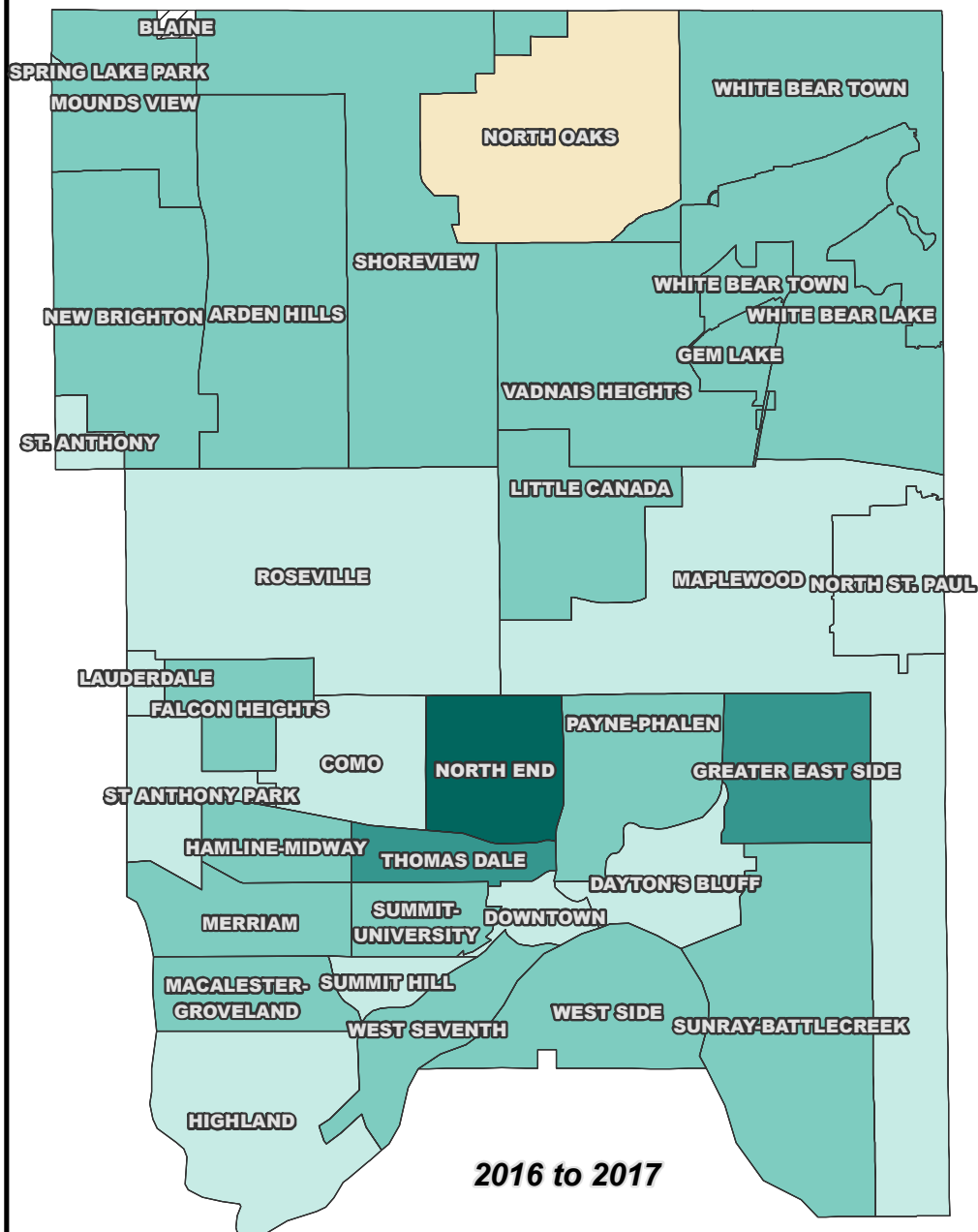


\*Median values exclude added improvement values, leased public property and vacant land

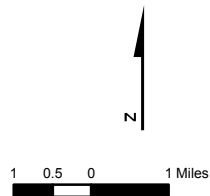
# Ramsey County Commercial/Industrial Median Property Value Trends



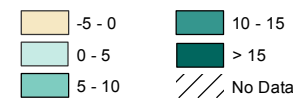
\*Median values exclude added improvement values, leased public property and vacant land

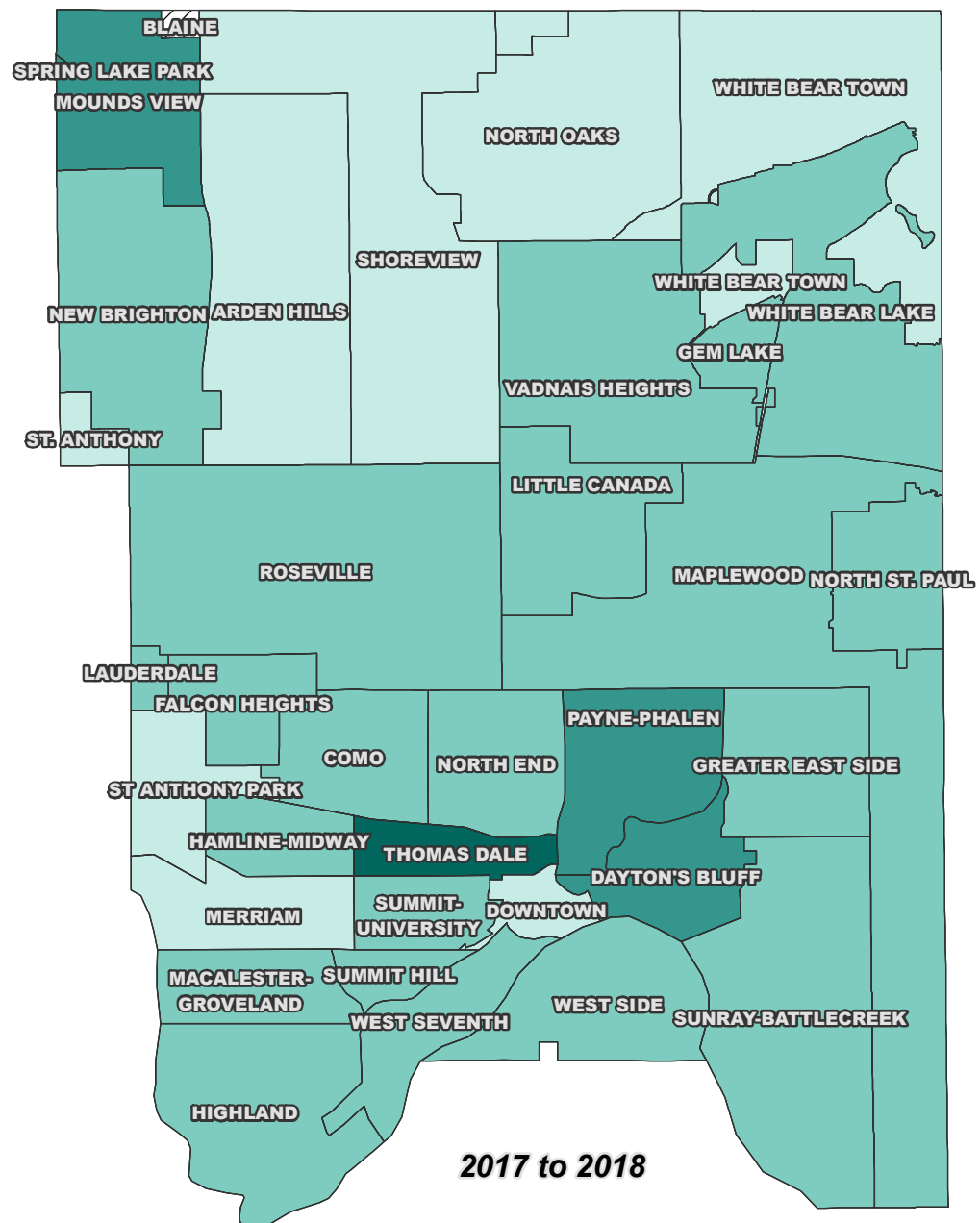
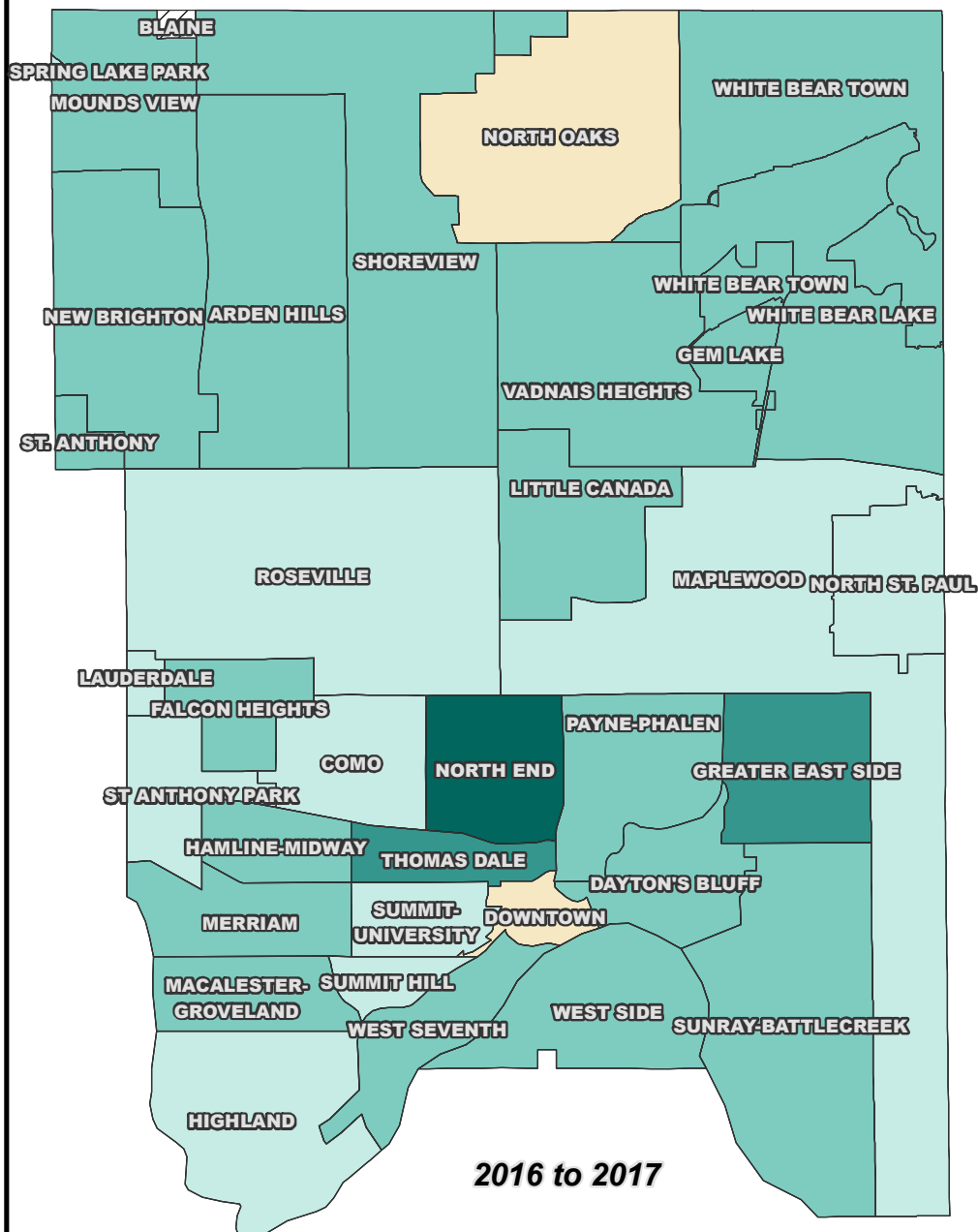


**Ramsey County  
Median Estimated Market Value % Change:  
Residential Property**

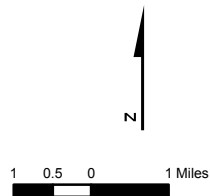


**% Change by Jurisdiction**

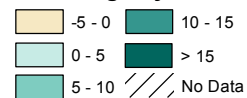


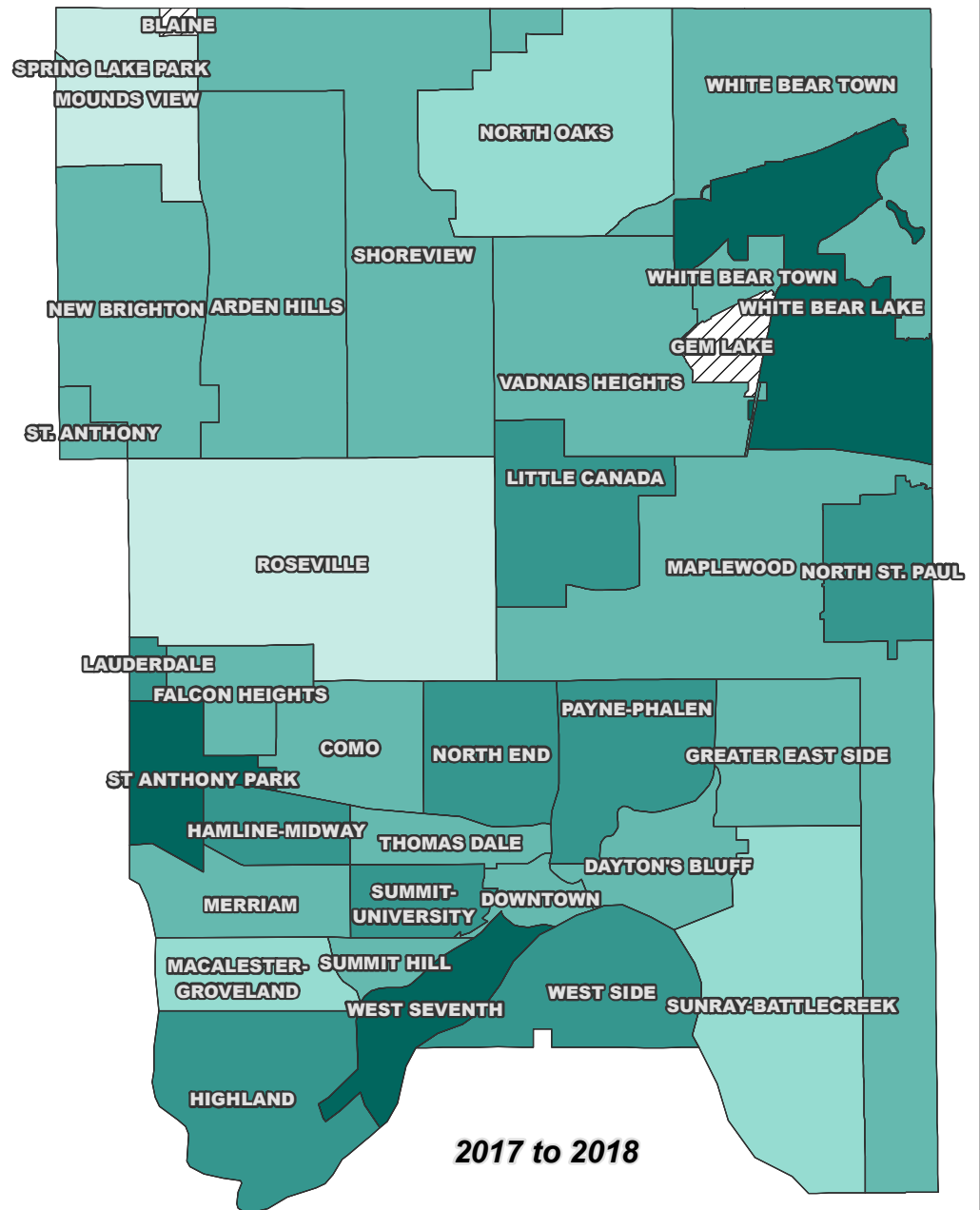
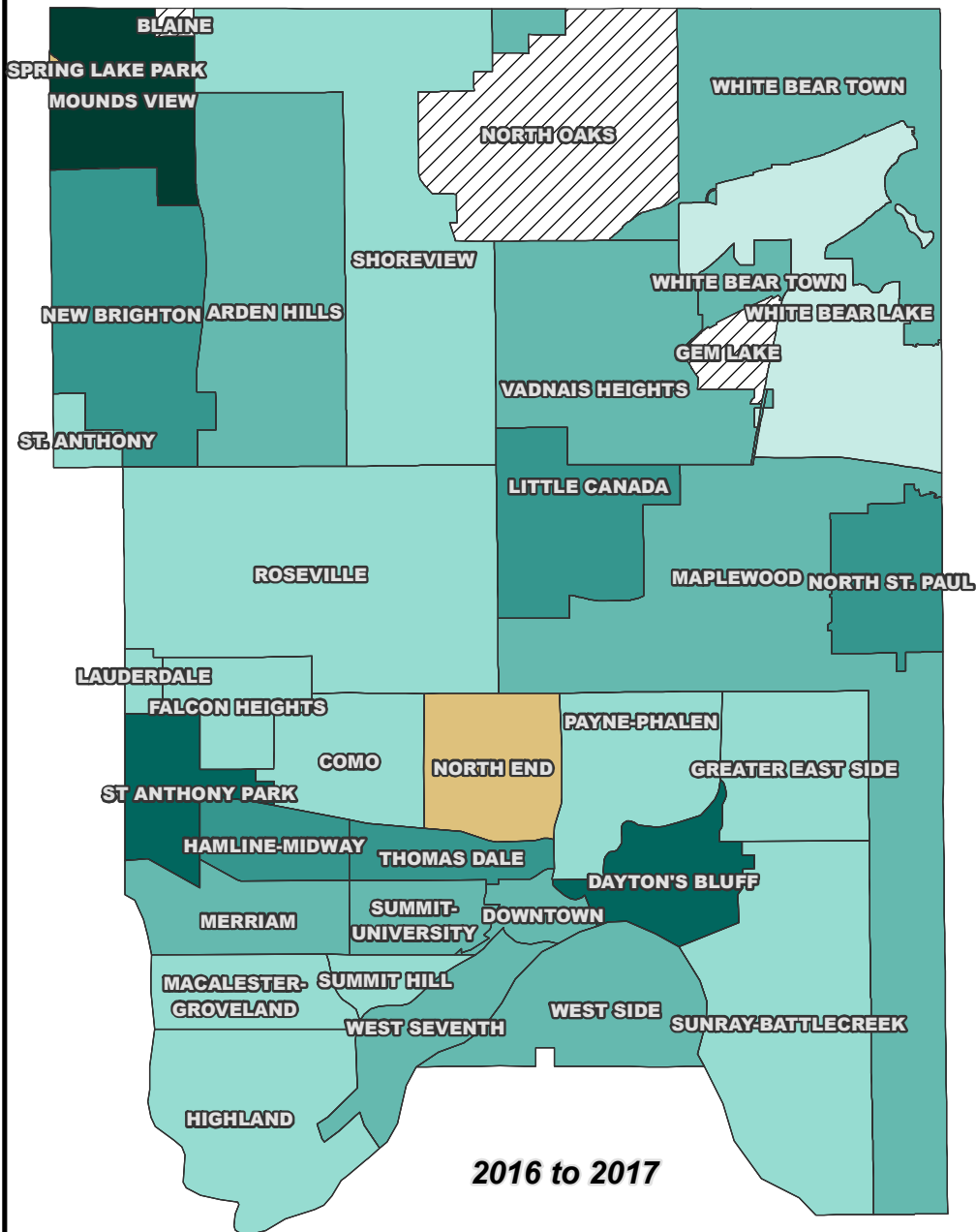


**Ramsey County**  
**Median Estimated Market Value % Change:**  
**Single Family Residential**

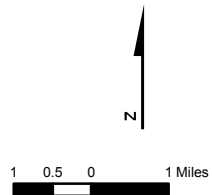


**% Change by Jurisdiction**

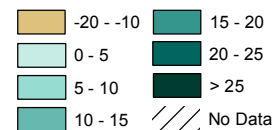




**Ramsey County  
Median Estimated Market Value % Change:  
Apartments**



**% Change by Jurisdiction**





**Ramsey County**  
**Breakdown of 2018 Estimated Market Value and Percent Change from 2017**

<b>2018</b>	<b>2018 Residential Est. Market Value Less Added Improvement*</b>	<b>% Change in Resid. Value '18 to '19</b>	<b>2018 Apartment Est. Market Value Less Added Improvement*</b>	<b>% Change in Apt. Value '18 to '19</b>	<b>2018 Commercial / Industrial Est. Market Value Less Added Improvement*</b>	<b>% Change in Comm'l Value '18 to '19</b>	<b>2018 Agricultural Est. Market Value Less Added Improvement*</b>	<b>% Change in Ag Value '18 to '19</b>	<b>2018 Total Real Property Est. Market Value (Excludes Added Improvement, Utility, Leased Public, Manuf Homes and Railroad)</b>	<b>% Change in Total Value '18 to '19</b>
Arden Hills	882,008,100	3.30%	57,434,000	9.31%	339,201,600	-1.44%	-		1,278,643,700	2.25%
Blaine	0		0		47,586,100	6.41%	-		47,586,100	6.41%
Falcon Heights	372,581,800	4.19%	57,077,700	5.44%	28,518,300	4.33%	-		458,177,800	4.35%
Gem Lake	81,390,200	1.76%	0		27,396,800	3.14%	2,923,500	0.00%	111,710,500	2.05%
Lauderdale	131,041,500	7.62%	44,699,100	14.89%	23,947,600	9.93%	-		199,688,200	9.45%
Little Canada	639,652,000	5.26%	159,508,000	8.78%	280,479,900	6.00%	1,232,000	0.60%	1,080,871,900	5.95%
Maplewood	2,593,694,900	5.89%	451,293,700	11.17%	1,014,758,200	0.71%	5,773,900	0.00%	4,065,520,700	5.08%
Mounds View	708,093,700	10.02%	142,189,000	13.60%	312,558,800	3.55%	-		1,162,841,500	8.62%
North St Paul	705,352,600	6.39%	116,255,500	13.30%	94,624,500	2.92%	-		916,232,600	6.85%
New Brighton	1,656,991,800	7.28%	287,181,600	9.78%	438,628,900	7.00%	1,495,800	0.00%	2,384,298,100	7.51%
North Oaks	1,227,518,000	2.60%	51,753,200	-16.62%	50,675,200	5.34%	11,964,100	0.00%	1,341,910,500	1.77%
Roseville	2,827,454,300	6.44%	492,301,300	6.07%	1,483,760,000	3.79%	172,500	0.00%	4,803,688,100	5.57%
Shoreview	2,803,281,000	5.00%	170,897,100	10.09%	369,356,400	1.06%	4,806,000	0.00%	3,348,340,500	4.79%
Spring Lake Park	13,274,100	12.89%	729,900	8.01%	546,300	-0.85%	-		14,550,300	12.06%
St Anthony	138,614,600	8.49%	160,569,300	8.29%	66,185,200	-1.79%	-		365,369,100	6.39%
St Paul	16,281,584,400	6.05%	4,418,217,600	11.32%	4,253,035,300	0.05%	4,904,300	3.77%	24,957,741,600	5.86%
Vadnais Heights	1,129,014,900	6.53%	107,623,500	11.11%	401,277,900	3.44%	2,516,200	-8.21%	1,640,432,500	6.02%
White Bear Lake	1,877,639,200	6.30%	344,049,500	5.70%	407,746,000	2.88%	-		2,629,434,700	5.68%
White Bear Town	1,272,267,200	4.42%	8,062,500	14.42%	176,466,400	3.97%	4,942,600	-9.86%	1,461,738,700	4.36%
Suburban	19,059,869,900	5.72%	2,651,624,900	8.35%	5,563,714,100	2.92%	35,826,600	-2.07%	27,311,035,500	5.38%
Countywide	35,341,454,300	5.88%	7,069,842,500	10.19%	9,816,749,400	1.66%	40,730,900	-1.40%	52,268,777,100	5.61%

\* 2018 values are from the 2018 Spring Mini Abstract and are subject to review and change until mid -June at the conclusion of the 2018 Special Board of Appeal and Equal.

\*\*The 2017 values have been updated since our previous report in March 2017.

# Median Estimated Market Value Of Residential\*\* In Ramsey County\*

2017 Assessment Payable 2018 to 2018 Assessment Payable 2019

Sorted by St. Paul Planning District or City

Jurisdiction	MUNI #	2017 #Parcels	2018 #Parcels	% Chg #Parcels	'17 p '18 Median Value	'18 p '19 Median Value	% Chg Median	'18 Average Value
Sunray-Battlecreek	1	4,840	4,847	0.1%	168,900	181,900	7.7%	191,598
Greater East Side	2	7,005	7,012	0.1%	153,900	165,900	7.8%	164,260
West Side	3	3,710	3,718	0.2%	144,250	158,600	9.9%	167,521
Dayton'S Bluff	4	3,958	3,971	0.3%	115,800	128,100	10.6%	130,901
Payne-Phalen	5	6,749	6,768	0.3%	131,200	144,900	10.4%	145,014
North End	6	4,404	4,405	0.0%	121,000	131,200	8.4%	136,637
Thomas Dale	7	2,803	2,804	0.0%	111,700	129,900	16.3%	130,029
Summit-University	8	3,711	3,708	-0.1%	199,000	213,800	7.4%	271,332
West Seventh	9	3,359	3,364	0.1%	162,600	176,250	8.4%	193,888
Como	10	4,865	4,867	0.0%	204,700	217,700	6.4%	226,310
Hamline-Midway	11	3,300	3,299	0.0%	167,700	178,800	6.6%	182,843
St Anthony Park	12	1,687	1,688	0.1%	285,600	295,350	3.4%	320,471
Merriam	13	3,859	3,861	0.1%	287,600	301,200	4.7%	340,465
Macalester-Groveland	14	6,287	6,274	-0.2%	308,400	329,000	6.7%	358,191
Highland	15	6,489	6,489	0.0%	292,900	313,600	7.1%	353,301
Summit Hill	16	1,824	1,828	0.2%	367,600	381,500	3.8%	453,051
Downtown	17	1,833	1,836	0.2%	160,200	169,500	5.8%	212,967
Airport	20							
Arden Hills	25	2,573	2,577	0.2%	307,000	319,700	4.1%	340,388
Blaine	29							
Fairgrounds	30							
Falcon Heights	33	1,292	1,294	0.2%	260,250	273,350	5.0%	287,866
Gem Lake	37	175	175	0.0%	262,500	283,800	8.1%	446,049
Lauderdale	47	643	643	0.0%	183,600	200,500	9.2%	202,970
Little Canada	53	2,670	2,677	0.3%	214,750	229,500	6.9%	236,729
Maplewood	57	11,198	11,199	0.0%	199,800	212,600	6.4%	228,352
Mounds View	59	3,131	3,143	0.4%	193,700	215,300	11.2%	221,504
New Brighton	63	6,207	6,237	0.5%	228,500	251,400	10.0%	262,572
North Oaks	67	1,745	1,772	1.5%	568,900	596,900	4.9%	667,499
North St. Paul	69	3,612	3,621	0.2%	170,950	183,600	7.4%	194,056
Roseville	79	10,790	10,812	0.2%	227,400	245,000	7.7%	256,687
St. Anthony	81	607	607	0.0%	186,800	217,400	16.4%	228,144
Shoreview	83	9,436	9,442	0.1%	260,300	275,900	6.0%	293,973
Spring Lake Park	85	69	69	0.0%	158,000	181,600	14.9%	192,378
Vadnais Heights	89	4,406	4,407	0.0%	220,150	240,600	9.3%	254,034
White Bear Lake	93	7,684	7,690	0.1%	204,100	219,200	7.4%	242,727
White Bear Town	97	4,400	4,418	0.4%	251,400	262,250	4.3%	285,928
Suburbs		70,638	70,783	0.2%	220,600	236,900	7.4%	265,893
City of St. Paul		70,683	70,739	0.1%	172,000	184,400	7.2%	228,284
Countywide		141,321	141,522	0.1%	199,400	214,400	7.5%	247,094

\*Excludes: added improvement in 2018 values, leased public property, exempt property, and vacant land.

\*\*Residential property includes single-family, duplexes, triplexes, condos and townhomes.



# Median Estimated Market Value Of Single-Family Homes In Ramsey County\*

2017 Assessment Payable 2018 to 2018 Assessment Payable 2019

Sorted by St. Paul Planning District or City

Jurisdiction	MUNI #	2017 #Parcels	2018 #Parcels	% Chg #Parcels	'17 p '18 Median Value	'18 p '19 Median Value	% Chg Median	'18 Average Value
Sunray-Battlecreek	1	4,363	4,372	0.2%	170,900	184,800	8.1%	196,264
Greater East Side	2	6,566	6,577	0.2%	154,400	166,000	7.5%	164,247
West Side	3	3,028	3,038	0.3%	144,000	157,200	9.2%	166,989
Dayton'S Bluff	4	3,192	3,202	0.3%	117,500	130,500	11.1%	131,295
Payne-Phalen	5	5,732	5,758	0.5%	133,200	147,900	11.0%	146,563
North End	6	3,688	3,691	0.1%	124,800	134,100	7.5%	138,589
Thomas Dale	7	2,183	2,187	0.2%	111,200	129,200	16.2%	129,053
Summit-University	8	1,896	1,897	0.1%	189,200	206,200	9.0%	280,252
West Seventh	9	2,371	2,382	0.5%	161,100	172,100	6.8%	177,009
Como	10	4,535	4,539	0.1%	207,100	219,900	6.2%	229,269
Hamline-Midway	11	2,914	2,911	-0.1%	166,600	177,900	6.8%	180,698
St Anthony Park	12	1,094	1,094	0.0%	340,250	348,800	2.5%	362,660
Merriam	13	3,253	3,255	0.1%	286,600	300,900	5.0%	345,839
Macalester-Groveland	14	5,660	5,649	-0.2%	312,200	333,300	6.8%	369,664
Highland	15	5,727	5,730	0.1%	305,400	327,250	7.2%	370,083
Summit Hill	16	1,135	1,137	0.2%	422,700	444,300	5.1%	522,325
Downtown	17	31	33	6.5%	287,500	299,200	4.1%	518,688
Airport	20							
Arden Hills	25	2,143	2,148	0.2%	333,800	346,900	3.9%	374,921
Blaine	29							
Fairgrounds	30							
Falcon Heights	33	1,135	1,138	0.3%	266,600	281,100	5.4%	296,575
Gem Lake	37	172	173	0.6%	262,850	283,800	8.0%	435,931
Lauderdale	47	479	479	0.0%	189,100	206,300	9.1%	217,558
Little Canada	53	1,732	1,739	0.4%	240,800	255,800	6.2%	292,338
Maplewood	57	8,953	8,954	0.0%	209,600	222,500	6.2%	242,443
Mounds View	59	2,853	2,857	0.1%	197,300	219,100	11.0%	225,691
New Brighton	63	5,083	5,110	0.5%	242,400	264,500	9.1%	280,337
North Oaks	67	1,561	1,584	1.5%	558,400	585,650	4.9%	667,310
North St. Paul	69	3,369	3,375	0.2%	172,800	185,200	7.2%	196,068
Roseville	79	8,553	8,569	0.2%	236,900	254,900	7.6%	280,809
St. Anthony	81	154	154	0.0%	278,700	289,950	4.0%	358,451
Shoreview	83	6,613	6,618	0.1%	289,800	303,800	4.8%	340,360
Spring Lake Park	85	34	34	0.0%	188,300	215,750	14.6%	214,318
Vadnais Heights	89	2,924	2,919	-0.2%	246,200	269,400	9.4%	297,737
White Bear Lake	93	6,377	6,383	0.1%	208,400	222,500	6.8%	248,631
White Bear Town	97	3,424	3,443	0.6%	255,400	265,900	4.1%	298,156
Suburbs		55,559	55,677	0.2%	234,900	251,400	7.0%	287,401
City of St. Paul		57,368	57,452	0.1%	173,900	186,200	7.1%	232,645
Countywide		112,927	113,129	0.2%	209,900	225,400	7.4%	259,594

\*Excludes: added improvement in 2018 values, leased public property, exempt property, and vacant land.

\*\* Single-family includes twin homes (LUC: 510, 545)

**Median Estimated Market Value Of Apartments In Ramsey County\***  
**2017 Assessment Payable 2018 to 2018 Assessment Payable 2019 Sorted by City**

Jurisdiction	MUNI #	2017 #Parcels	2018 #Parcels	% Chg #Parcels	'17 p '18 Median Value	'18 p '19 Median Value	% Chg Median	'18 Average Value
Sunray-Battlecreek	1	30	31	3.3%	8,019,700	8,727,000	8.8%	9,249,819
Greater East Side	2	96	96	0.0%	766,600	870,950	13.6%	1,920,159
West Side	3	73	74	1.4%	335,300	391,800	16.9%	1,658,414
Dayton'S Bluff	4	105	105	0.0%	369,700	416,200	12.6%	1,252,609
Payne-Phalen	5	154	154	0.0%	326,000	380,000	16.6%	1,184,291
North End	6	114	114	0.0%	1,098,000	1,285,500	17.1%	1,778,230
Thomas Dale	7	79	79	0.0%	330,800	369,400	11.7%	913,886
Summit-University	8	216	216	0.0%	579,850	668,450	15.3%	1,439,022
West Seventh	9	68	68	0.0%	482,350	580,000	20.2%	5,112,329
Como	10	49	49	0.0%	846,000	961,500	13.7%	4,617,780
Hamline-Midway	11	86	86	0.0%	453,050	530,250	17.0%	1,007,152
St Anthony Park	12	82	83	1.2%	850,600	1,029,000	21.0%	4,028,142
Merriam	13	247	246	-0.4%	550,800	620,600	12.7%	1,387,284
Macalester-Groveland	14	123	123	0.0%	848,500	926,300	9.2%	1,322,262
Highland	15	151	151	0.0%	1,341,800	1,547,200	15.3%	4,105,275
Summit Hill	16	111	111	0.0%	827,800	946,000	14.3%	1,336,360
Downtown	17	49	49	0.0%	5,440,900	6,144,800	12.9%	12,504,202
Airport	20							
Arden Hills	25	5	5	0.0%	6,264,000	7,133,600	13.9%	10,381,500
Blaine	29							
Fairgrounds	30							
Falcon Heights	33	24	24	0.0%	821,850	927,300	12.8%	2,470,379
Gem Lake	37							
Lauderdale	47	17	17	0.0%	1,124,600	1,318,700	17.3%	2,625,406
Little Canada	53	38	38	0.0%	379,100	453,000	19.5%	4,254,095
Maplewood	57	94	96	2.1%	2,392,450	2,730,400	14.1%	4,666,578
Mounds View	59	64	64	0.0%	500,800	524,350	4.7%	2,220,508
New Brighton	63	64	64	0.0%	2,038,450	2,340,350	14.8%	4,476,422
North Oaks	67	4	4	0.0%	7,106,000	7,674,450	8.0%	12,548,425
North St. Paul	69	64	64	0.0%	418,100	494,700	18.3%	1,803,903
Roseville	79	102	103	1.0%	1,669,850	1,733,400	3.8%	4,635,801
St. Anthony	81	25	25	0.0%	1,470,600	1,687,600	14.8%	6,412,788
Shoreview	83	16	16	0.0%	6,456,800	7,362,900	14.0%	8,522,916
Spring Lake Park	85	1	1	0.0%	675,800	729,900	8.0%	729,900
Vadnais Heights	89	29	30	3.4%	1,552,600	1,761,200	13.4%	3,541,363
White Bear Lake	93	59	59	0.0%	3,038,900	3,732,200	22.8%	5,798,854
White Bear Town	97	1	1	0.0%	7,046,700	8,062,500	14.4%	8,062,500
Suburbs		607	611	0.7%	1,463,200	1,621,500	10.8%	4,261,614
City of St. Paul		1,833	1,835	0.1%	714,000	821,100	15.0%	2,383,193
Countywide		2,440	2,446	0.2%	790,000	902,100	14.2%	2,854,141

\*Excludes added improvement in 2018 values, and leased public property and vacant land..

\*\*North Oaks--2017 pay 2018 median updated to reflect adjusted EMVs as of 3/19/18.

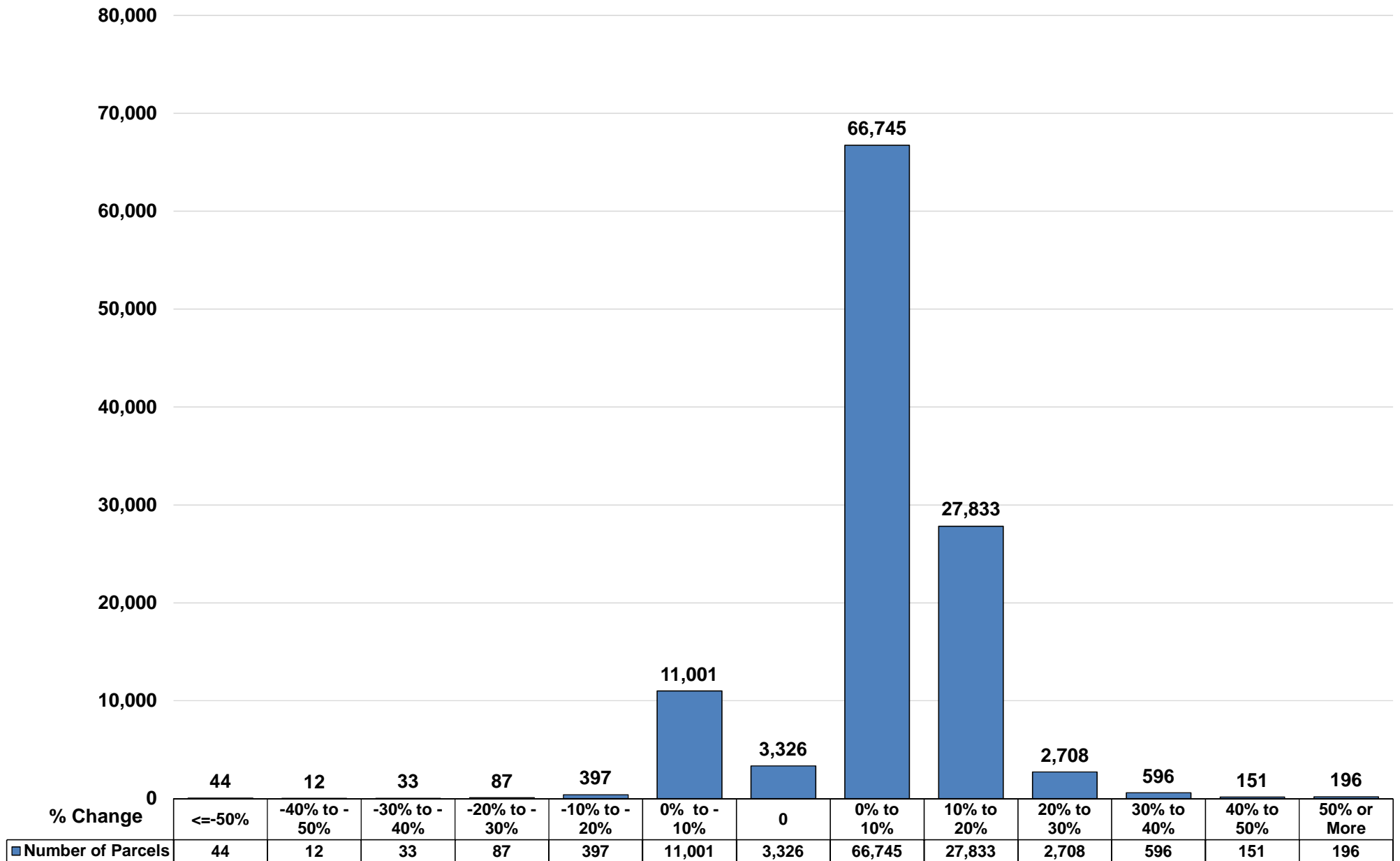
\*\*Shoreview--2018 pay 2019 parcel count, median updated to reflect PINs excluded in '17 for NC and divisions.

**Median Estimated Market Value Of Commercial/Industrial Property In Ramsey County\***  
**2017 Assessment Payable 2018 to 2018 Assessment Payable 2019 Sorted by City / District**

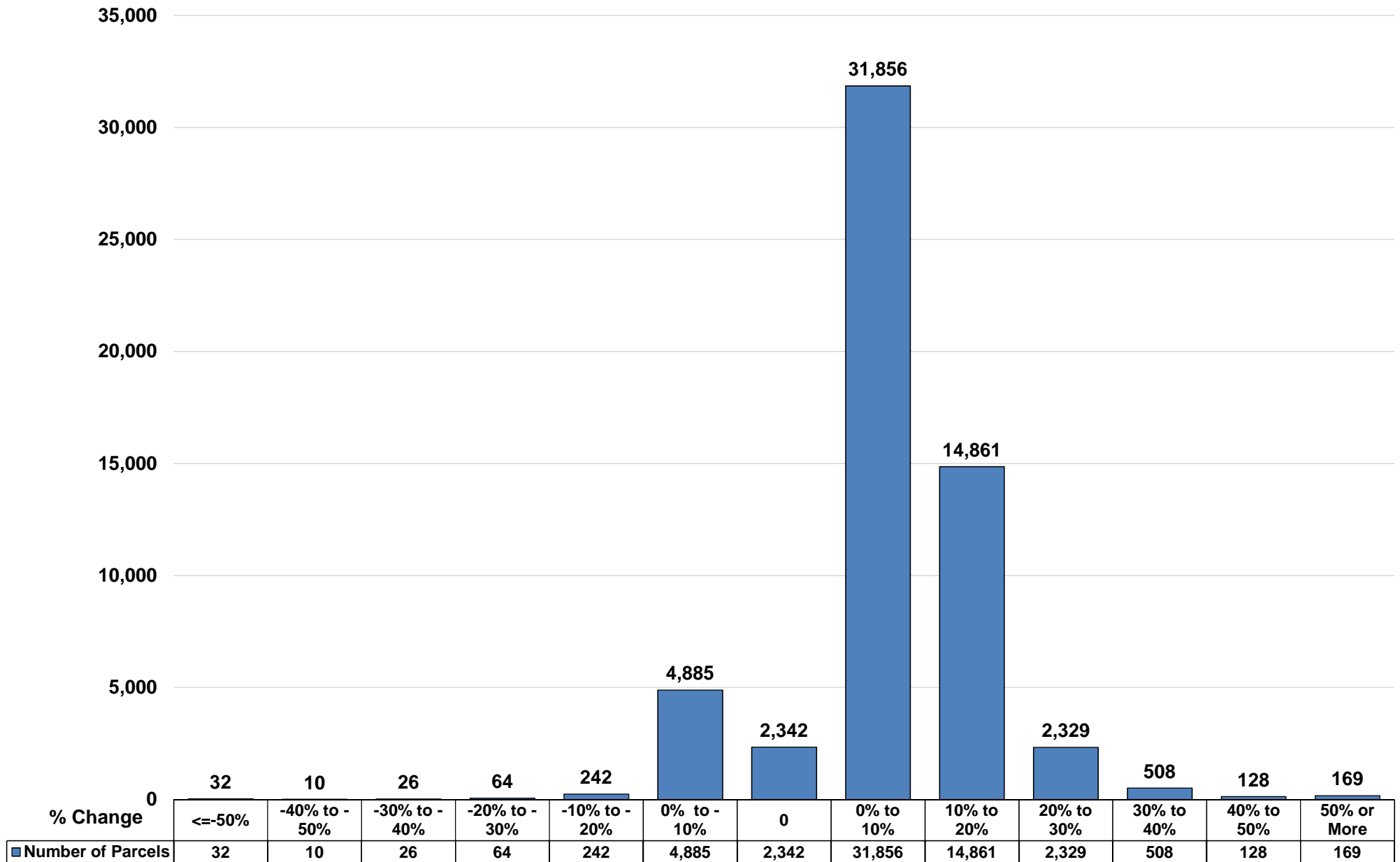
Jurisdiction	MUNI #	2017 #Parcels	2018 #Parcels	% Chg #Parcels	'17 p '18 Median Value	'18 p '19 Median Value	% Chg Median	Maximum Value
Sunray-Battlecreek	1	65	66	1.54%	934,000	919,450	-1.56%	24,772,100
Greater East Side	2	102	102	0.00%	318,200	316,100	-0.66%	17,371,200
West Side	3	206	204	-0.97%	448,600	487,300	8.63%	29,463,000
Dayton'S Bluff	4	156	153	-1.92%	234,550	250,700	6.89%	20,790,000
Payne-Phalen	5	308	305	-0.97%	251,350	264,000	5.03%	42,047,800
North End	6	282	279	-1.06%	336,750	365,400	8.51%	10,293,600
Thomas Dale	7	184	178	-3.26%	456,100	489,950	7.42%	9,619,100
Summit-University	8	163	161	-1.23%	408,500	460,500	12.73%	8,754,300
West Seventh	9	232	232	0.00%	476,150	509,900	7.09%	26,430,000
Como	10	86	81	-5.81%	374,000	396,900	6.12%	19,850,000
Hamline-Midway	11	167	161	-3.59%	495,300	525,000	6.00%	13,000,000
St Anthony Park	12	249	248	-0.40%	858,800	971,950	13.18%	23,538,400
Merriam	13	221	215	-2.71%	554,300	579,900	4.62%	25,052,500
Macalester-Groveland	14	144	142	-1.39%	509,200	530,850	4.25%	3,695,400
Highland	15	136	135	-0.74%	728,350	789,200	8.35%	13,500,000
Summit Hill	16	111	110	-0.90%	756,000	800,650	5.91%	12,392,800
Downtown	17	253	244	-3.56%	499,900	565,800	13.18%	84,442,400
Airport	20							
Arden Hills	25	96	96	0.00%	1,825,650	2,015,450	10.40%	47,022,000
Blaine	29	24	24	0.00%	1,239,800	1,247,100	0.59%	7,266,500
Fairgrounds	30							
Falcon Heights	33	18	18	0.00%	801,200	876,150	9.35%	3,477,000
Gem Lake	37	34	34	0.00%	557,700	577,600	3.57%	3,912,400
Lauderdale	47	16	16	0.00%	866,800	878,900	1.40%	3,465,000
Little Canada	53	236	237	0.42%	448,100	473,100	5.58%	20,973,700
Maplewood	57	393	397	1.02%	958,000	994,200	3.78%	141,075,000
Mounds View	59	83	83	0.00%	1,100,000	1,101,500	0.14%	126,846,300
New Brighton	63	203	204	0.49%	862,500	915,950	6.20%	18,515,000
North Oaks	67	14	14	0.00%	2,427,750	2,654,750	9.35%	16,466,600
North St. Paul	69	105	105	0.00%	421,100	450,000	6.86%	10,146,000
Roseville	79	424	428	0.94%	1,647,050	1,633,650	-0.81%	127,435,900
St. Anthony	81	40	39	-2.50%	1,154,950	1,110,800	-3.82%	11,542,500
Shoreview	83	129	128	-0.78%	1,144,000	1,190,400	4.06%	40,680,600
Spring Lake Park	85	2	2	0.00%	257,950	255,600	-0.91%	300,000
Vadnais Heights	89	180	181	0.56%	1,021,450	1,068,700	4.63%	18,177,100
White Bear Lake	93	351	348	-0.85%	480,000	498,150	3.78%	14,151,900
White Bear Town	97	76	76	0.00%	938,150	1,044,550	11.34%	11,046,900
Suburbs		2,424	2,430	0.25%	872,850	922,900	5.73%	141,075,000
City of St. Paul		3,065	3,016	-1.60%	466,750	495,450	6.15%	84,442,400
Countywide		5,489	5,446	-0.78%	590,150	624,900	5.89%	141,075,000

\*Excludes added improvement in 2018 values, leased public property, exempt property, and vacant land.

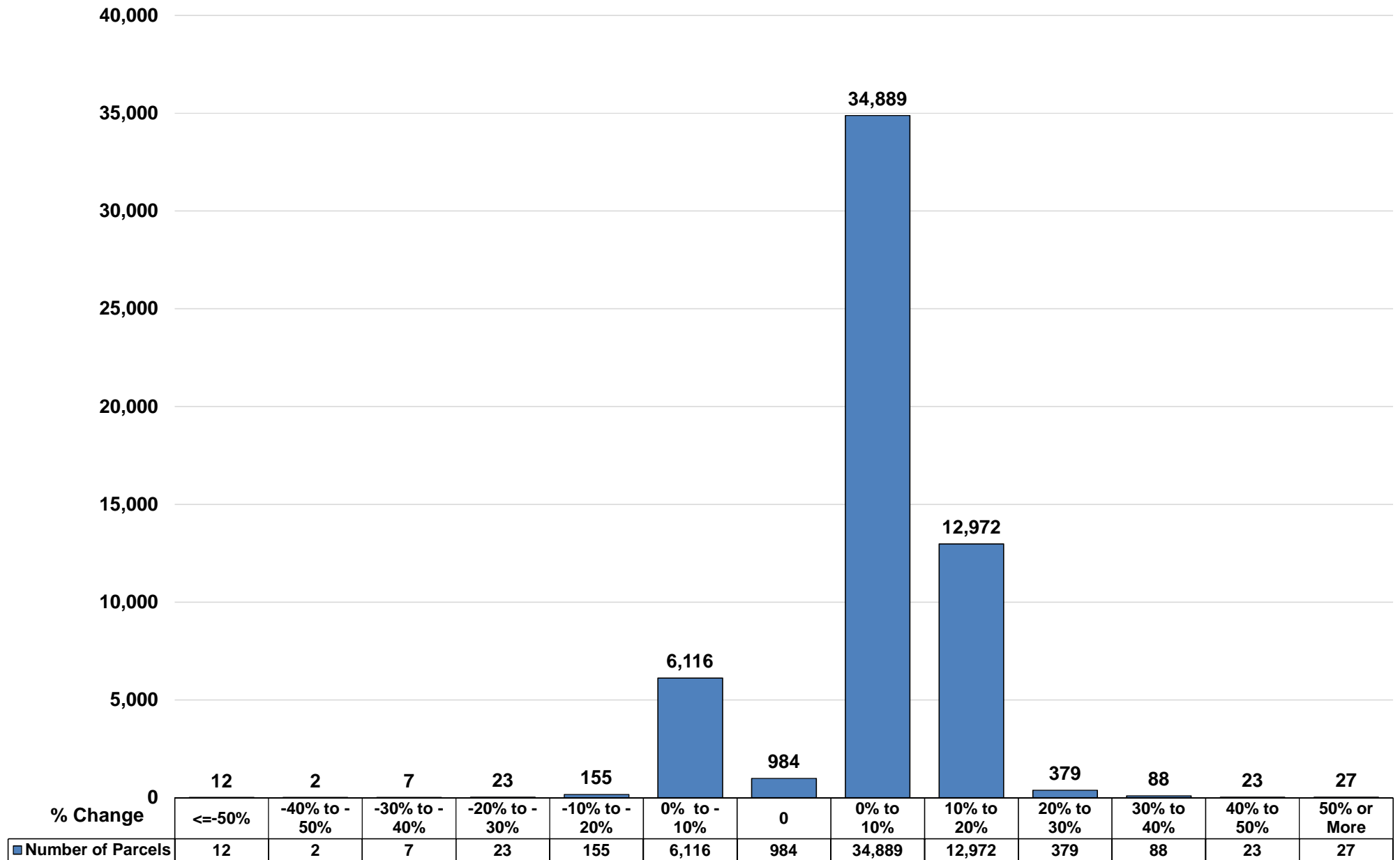
# ESTIMATED MARKET VALUE PERCENT CHANGES FROM 2017 TO 2018 (SINGLE FAMILY - RAMSEY COUNTY)



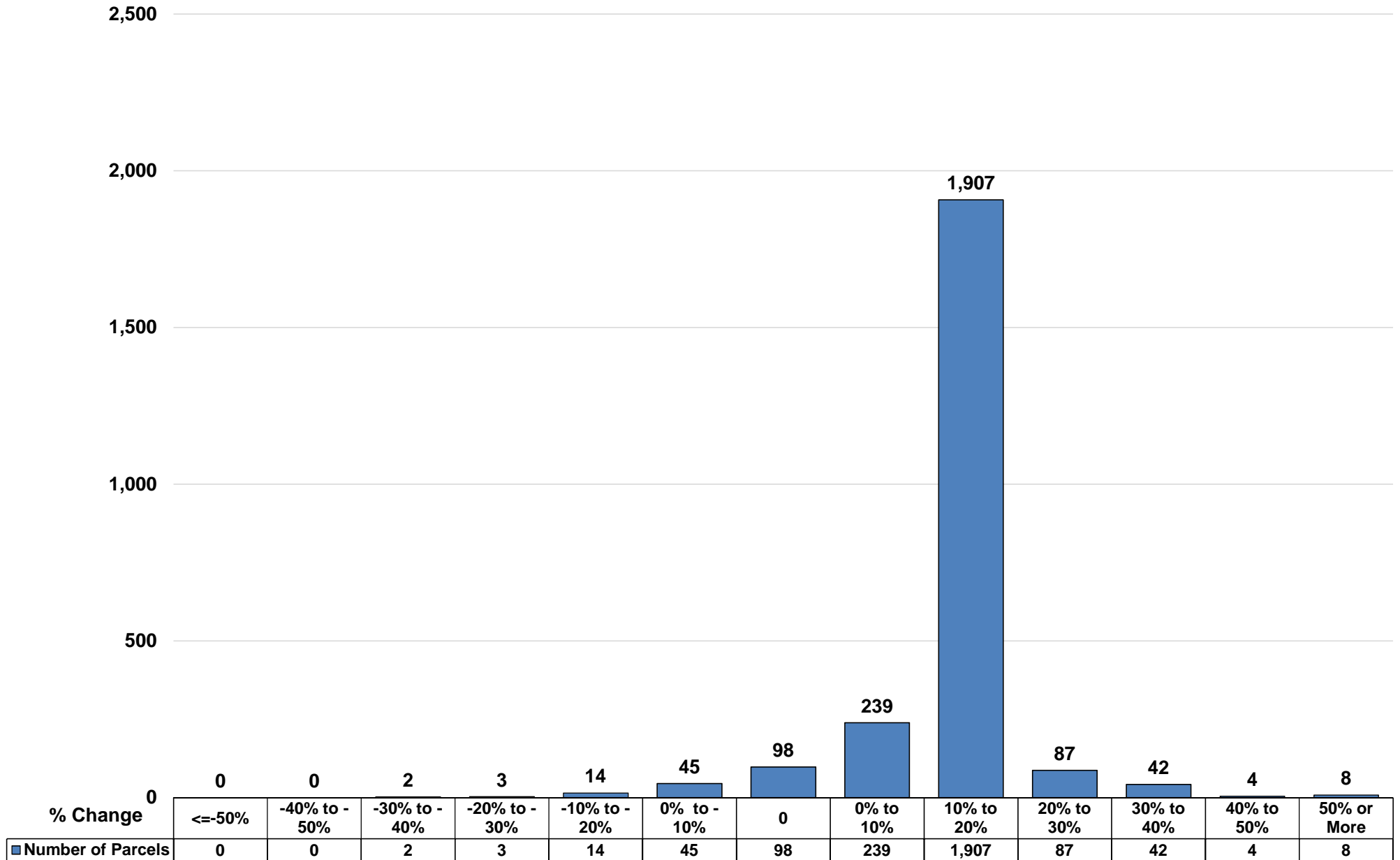
# ESTIMATED MARKET VALUE PERCENT CHANGES FROM 2017 TO 2018 (SINGLE FAMILY - CITY OF SAINT PAUL)



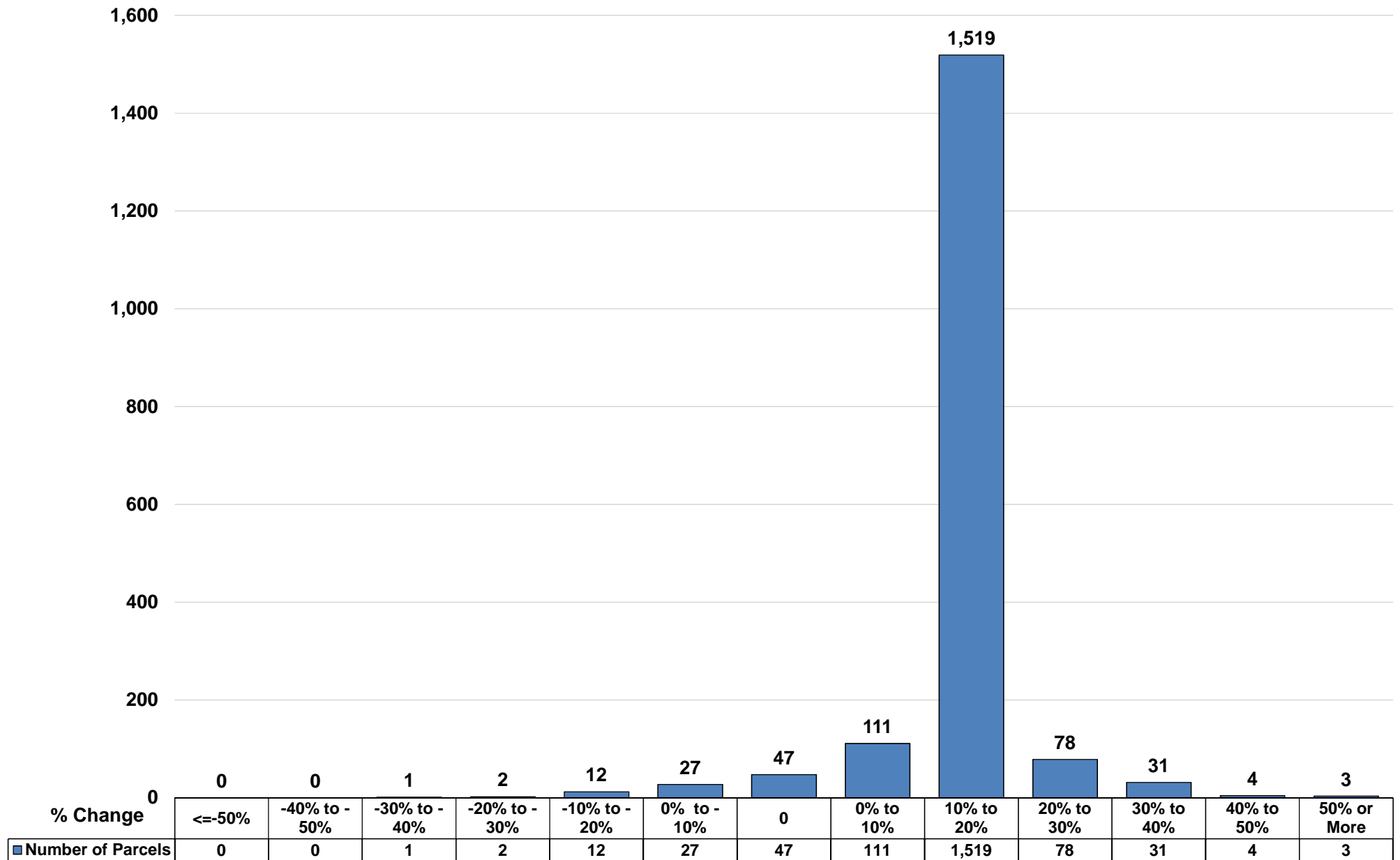
# ESTIMATED MARKET VALUE PERCENT CHANGES FROM 2017 TO 2018 (SINGLE FAMILY - SUBURBAN RAMSEY COUNTY)



# **APARTMENT GROWTH RATES 2017 TO 2018 ASSESSMENTS (RAMSEY COUNTY)**

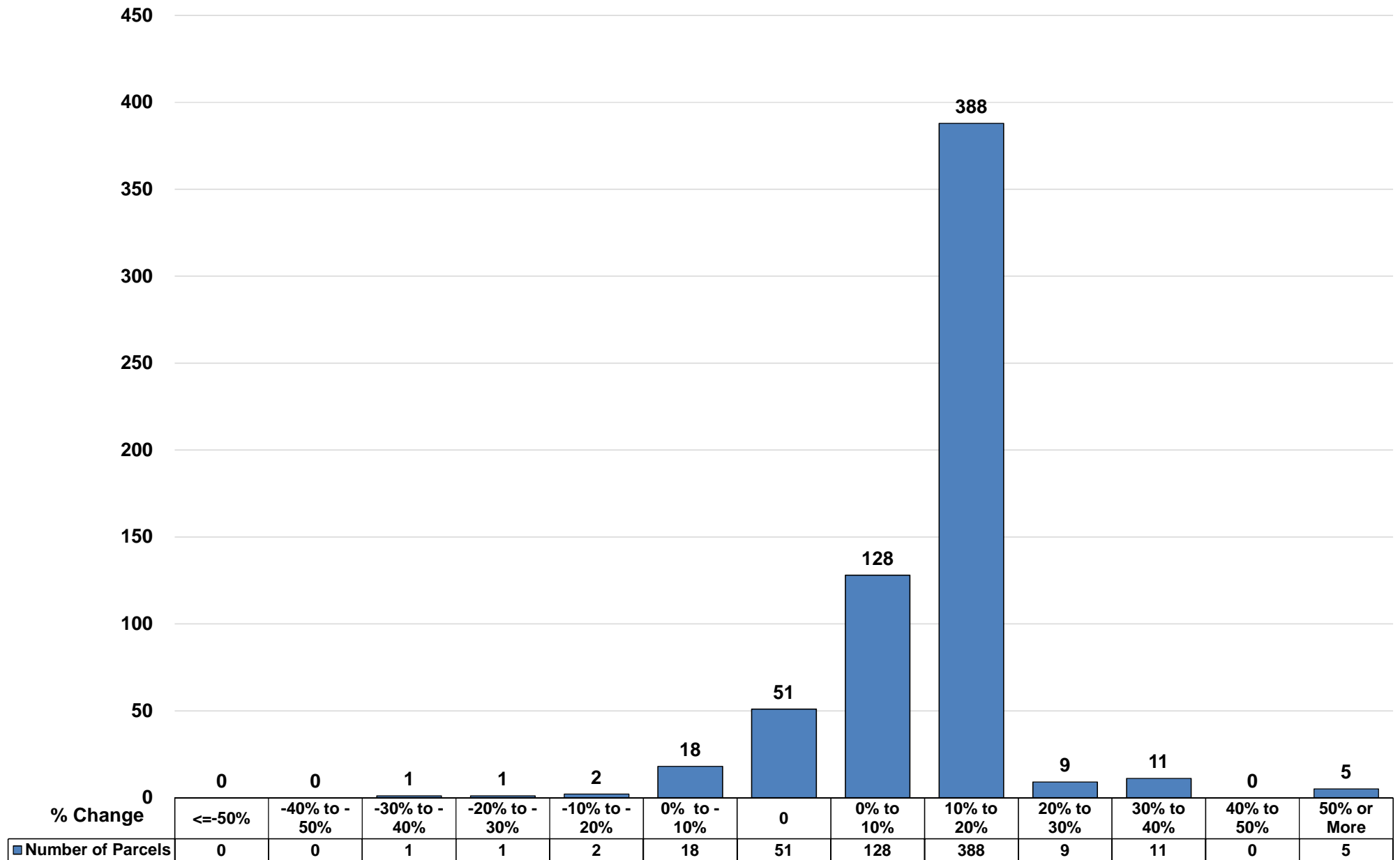


# **APARTMENT GROWTH RATES 2017 TO 2018 ASSESSMENTS (CITY OF SAINT PAUL)**

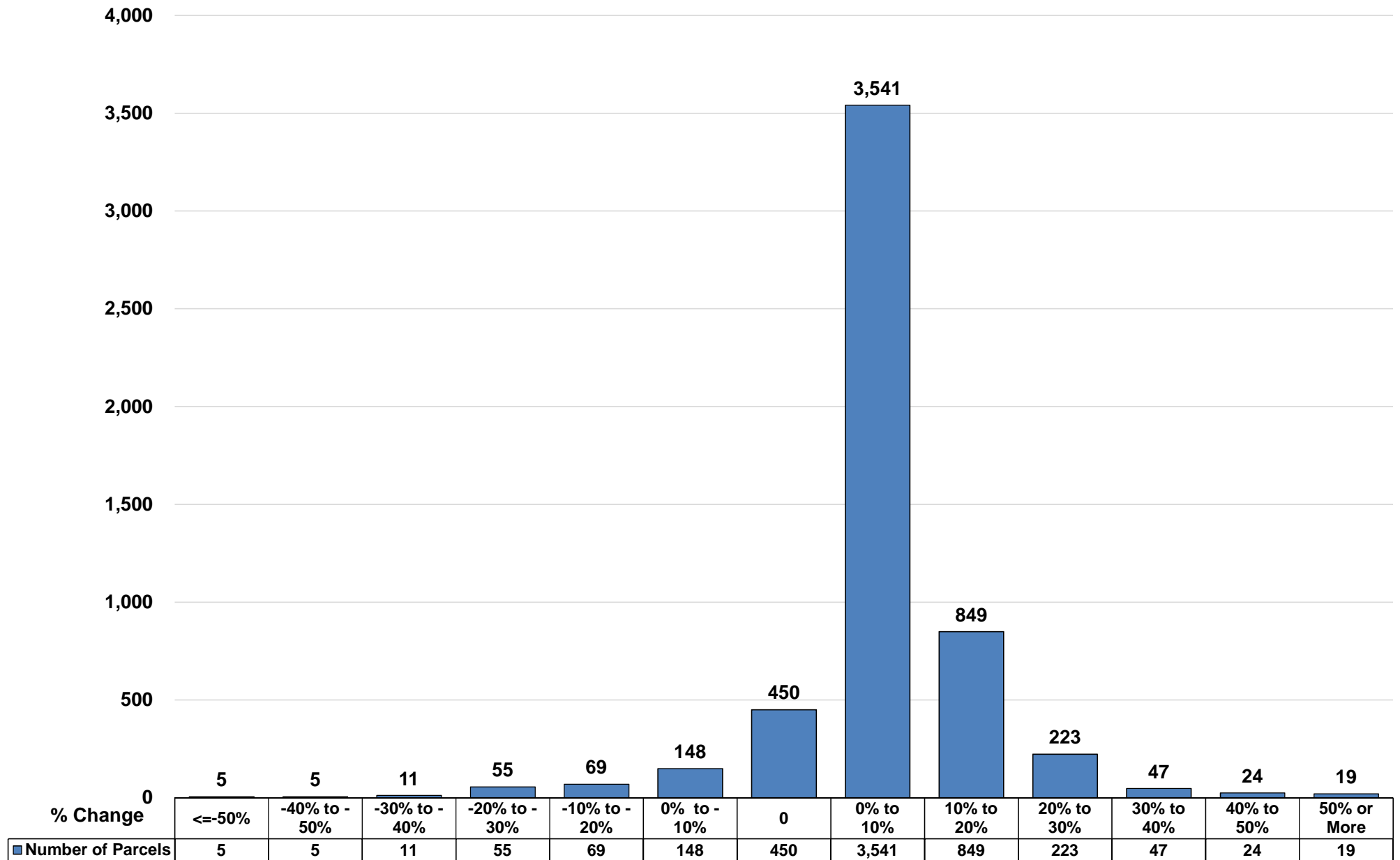




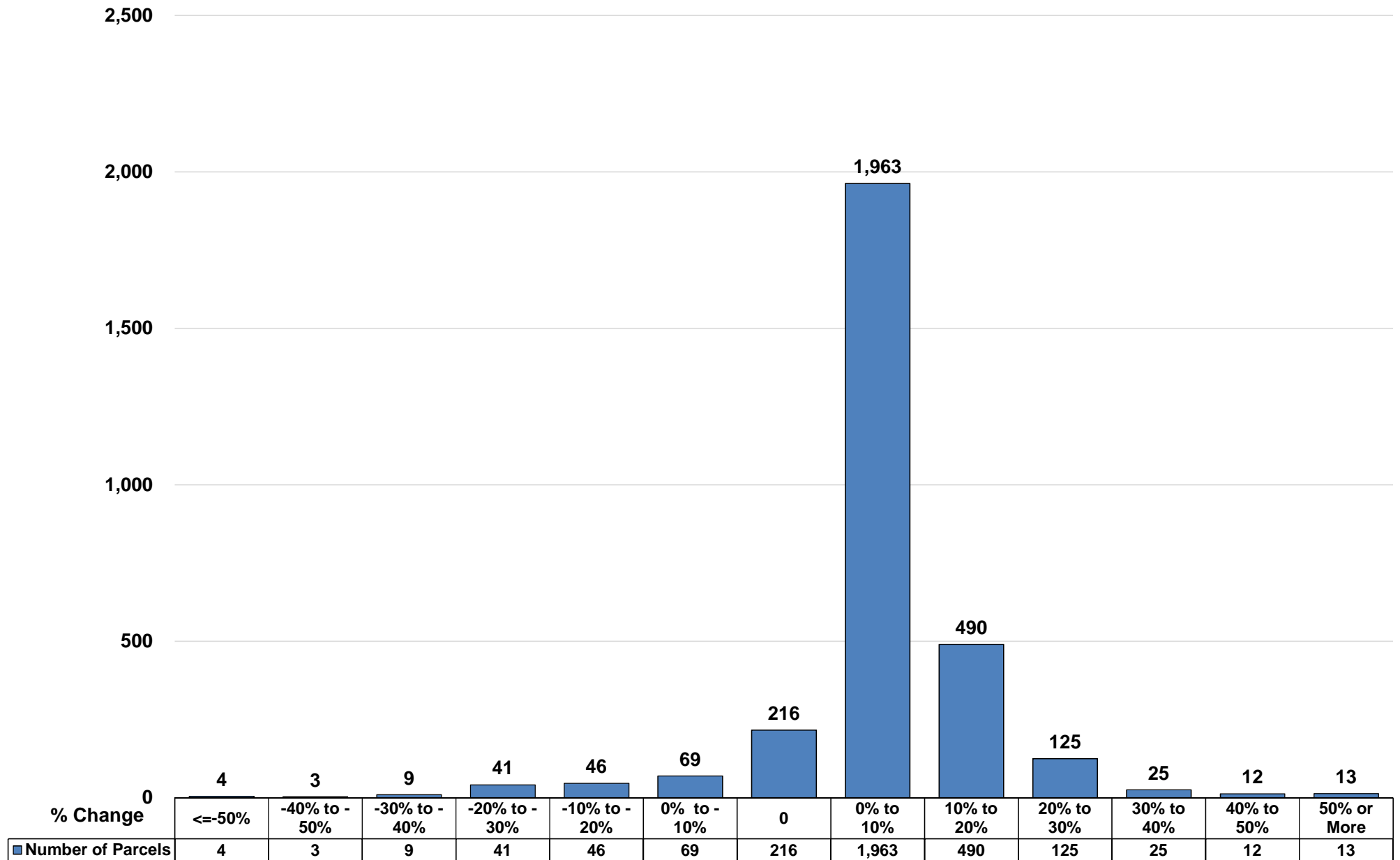
# **APARTMENT GROWTH RATES 2017 TO 2018 ASSESSMENTS (SUBURBAN RAMSEY COUNTY)**



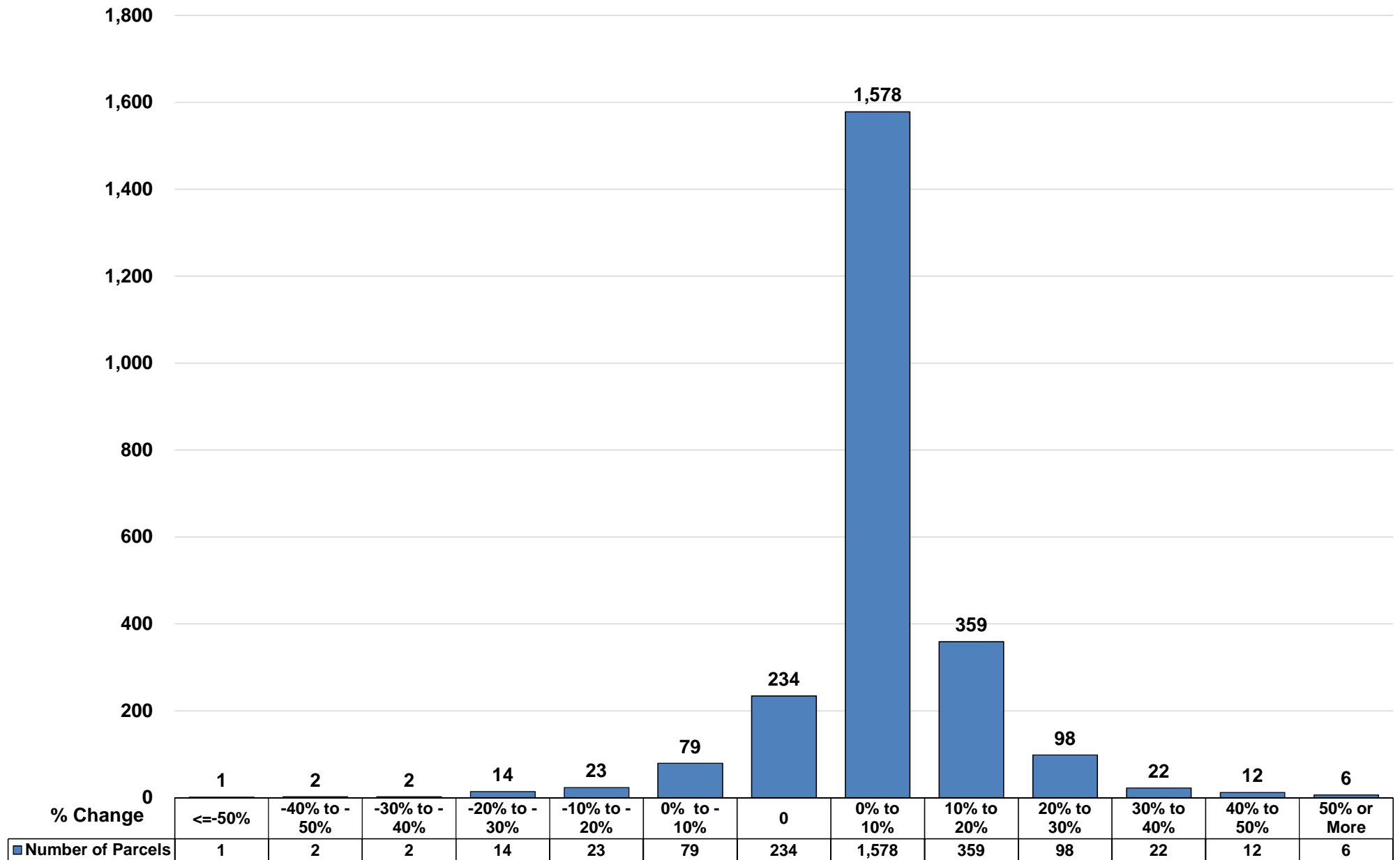
## COMMERCIAL/INDUSTRIAL GROWTH RATES 2017 TO 2018 ASSESSMENTS (RAMSEY COUNTY)



# COMMERCIAL/INDUSTRIAL GROWTH RATES 2017 TO 2018 ASSESSMENTS (CITY OF SAINT PAUL)



# COMMERCIAL/INDUSTRIAL GROWTH RATES 2017 TO 2018 ASSESSMENTS (SUBURBAN RAMSEY COUNTY)



## 11 YEAR CHANGE IN ASSESSED VALUE 2007 - 2018

	Change 2007 to 2018	2018 Assessment		2007 Assessment	
	Assessed value change since the 2007 assessment	2018 pay 2019 ESTIMATED MARKET VALUE TOTALS (with Added Improvement)	Percentage Value Change '17 to '18 Asmt	2007 pay 2008 Est. Market Value Totals (with Added Improvement)	Percentage Value Change '07 to '08 Asmt
<b>City St. Paul</b>					
RESIDENTIAL	-780,047,200	16,370,115,400	6.63%	17,150,162,600	-7.31%
AGRICULTURAL HIGH VALUE	-435,700	4,904,300	321.88%	5,340,000	-0.56%
APARTMENT	2,235,396,100	4,512,895,800	13.71%	2,277,499,700	1.82%
COMMERCIAL/ INDUSTRIAL	214,649,200	4,313,289,400	1.47%	4,098,640,200	5.25%
<b>TOTAL</b>	<b>1,669,562,400</b>	<b>25,201,204,900</b>	<b>6.91%</b>	<b>23,531,642,500</b>	<b>-4.26%</b>
<b>Suburbs</b>					
RESIDENTIAL	-135,905,500	19,174,951,300	6.36%	19,310,856,800	-4.70%
AGRICULTURAL HIGH VALUE	-38,894,300	35,826,600	-2.07%	74,720,900	-16.19%
APARTMENT	1,276,234,500	2,736,838,600	11.83%	1,460,604,100	-0.98%
COMMERCIAL/ INDUSTRIAL	276,466,500	5,634,968,800	4.24%	5,358,502,300	4.78%
<b>TOTAL</b>	<b>1,377,901,200</b>	<b>27,582,585,300</b>	<b>6.42%</b>	<b>26,204,684,100</b>	<b>-2.60%</b>
<b>Countywide</b>					
RESIDENTIAL	-915,952,700	35,545,066,700	6.49%	36,461,019,400	-5.93%
AGRICULTURAL HIGH VALUE	-39,330,000	40,730,900	7.90%	80,060,900	-15.06%
APARTMENT	3,511,630,600	7,249,734,400	12.99%	3,738,103,800	0.72%
COMMERCIAL/ INDUSTRIAL	491,115,700	9,948,258,200	3.02%	9,457,142,500	4.98%
<b>TOTAL</b>	<b>3,047,463,600</b>	<b>52,783,790,200</b>	<b>6.65%</b>	<b>49,736,326,600</b>	<b>-3.38%</b>

Per capita value change (2007 to 2018) in 1 - 3 unit residential property-	-1,694
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*The previous high total EMV for Ramsey County was the 2007 assessment. Recently surpassed by the 2018 assessment.*

*U.S Census Population estimates, July 1, 2016, (V2016)\** 540,649

*\*2017 Census figures not available at the time this report was created.*

**6 YEAR CHANGE IN ASSESSED VALUE 2012 - 2018**  
**(2012 was value low point of current real estate cycle)**

	Change 2012 to 2018	2018 Assessment		2012 Assessment (Low Point for Total Value)	
	Assessed value change since the 2012 assessment	2018 pay 2019 ESTIMATED MARKET VALUE TOTALS (with Added Improvement)	Percentage Value Change '17 to '18 Asmt	2012 pay 2013 Est. Market Value Totals (with Added Improvement)	Percentage Value Change '12 to '13 Asmt
<b>City St. Paul</b>					
RESIDENTIAL	4,265,717,400	16,370,115,400	6.63%	12,104,398,000	-0.48%
AGRICULTURAL HIGH VALUE	-428,700	4,904,300	321.88%	5,333,000	-5.94%
APARTMENT	2,238,496,000	4,512,895,800	13.71%	2,274,399,800	6.21%
COMMERCIAL/ INDUSTRIAL	801,744,400	4,313,289,400	1.47%	3,511,545,000	-0.66%
<b>TOTAL</b>	<b>7,305,529,100</b>	<b>25,201,204,900</b>	<b>6.91%</b>	<b>17,895,675,800</b>	<b>0.33%</b>
<b>Suburbs</b>					
RESIDENTIAL	4,774,231,800	19,174,951,300	6.36%	14,400,719,500	0.91%
AGRICULTURAL HIGH VALUE	-1,755,600	35,826,600	-2.07%	37,582,200	2.06%
APARTMENT	1,230,074,100	2,736,838,600	11.83%	1,506,764,500	5.86%
COMMERCIAL/ INDUSTRIAL	839,053,000	5,634,968,800	4.24%	4,795,915,800	0.72%
<b>TOTAL</b>	<b>6,841,603,300</b>	<b>27,582,585,300</b>	<b>6.42%</b>	<b>20,740,982,000</b>	<b>1.23%</b>
<b>Countywide</b>					
RESIDENTIAL	9,039,949,200	35,545,066,700	6.49%	26,505,117,500	0.27%
AGRICULTURAL HIGH VALUE	-2,184,300	40,730,900	7.90%	42,915,200	1.06%
APARTMENT	3,468,570,100	7,249,734,400	12.99%	3,781,164,300	6.07%
COMMERCIAL/ INDUSTRIAL	1,640,797,400	9,948,258,200	3.02%	8,307,460,800	0.14%
<b>TOTAL</b>	<b>14,147,132,400</b>	<b>52,783,790,200</b>	<b>6.65%</b>	<b>38,636,657,800</b>	<b>0.81%</b>

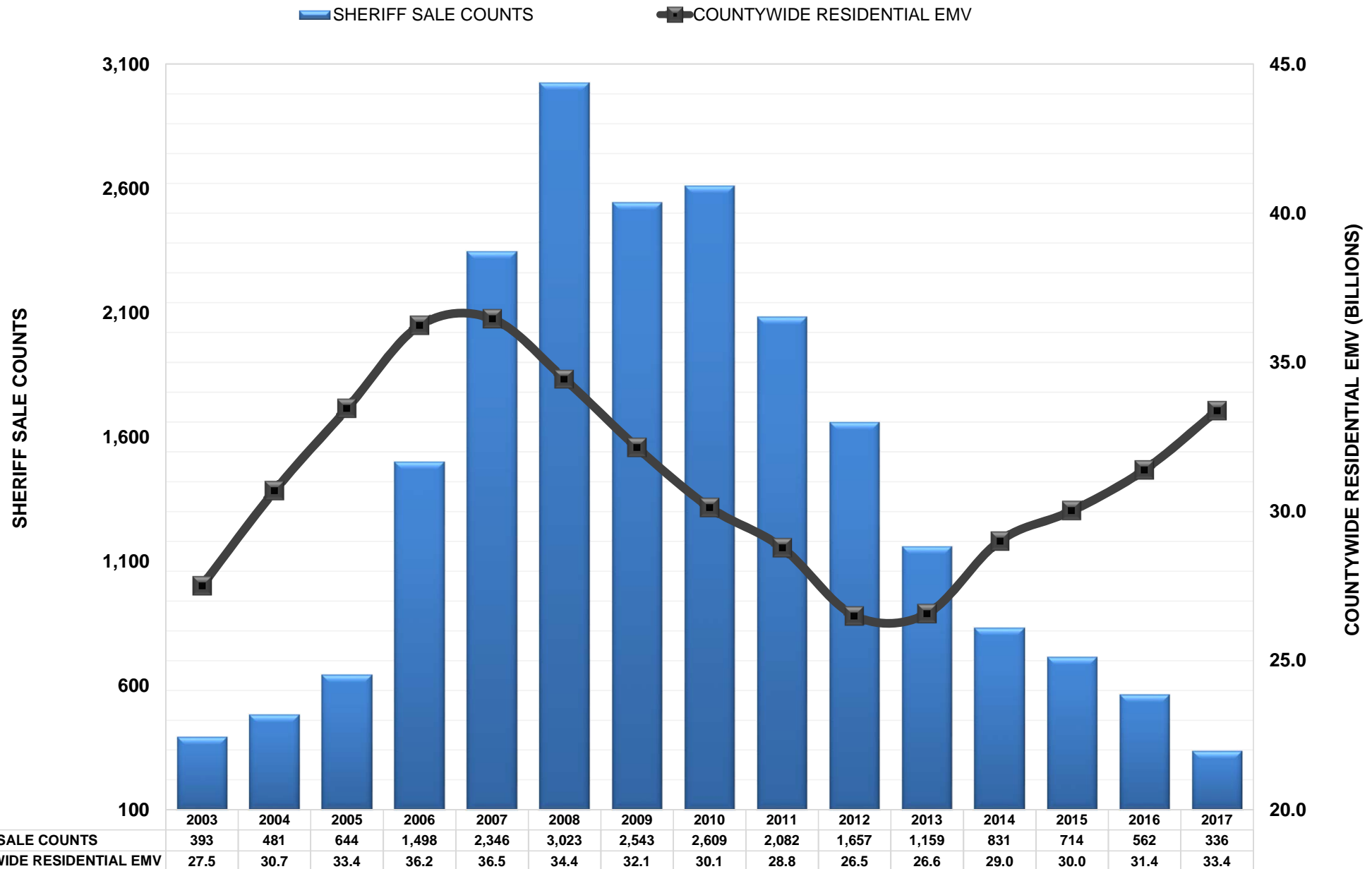
Per capita value change (2012 to 2018) in 1 - 3 unit residential property-	16,721
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*The total estimated market value for 2012 was the lowest point in current market cycle for Ramsey County.*

*U.S Census Population estimates, July 1, 2016, (V2016)\* 540,649*

*\*2017 Census figures not available at the time this report was created.*

# **RAMSEY COUNTY TOTAL RESIDENTIAL ESTIMATED MARKET VALUE VS. TOTAL SHERIFF FORECLOSURE SALES\* ASSESSMENT YEARS (2002 - 2017)**



## **Glossary of Assessment Terms**

### **Added Improvements (AI)**

This is the assessor's estimate of the value of new or recently identified improvements made to a property in the last year.

### **Certificate of Real Estate Value (CRV)**

Buyers of real property must file a Certificate of Real Estate Value (CRV) in the county where the property is located if the sale price or other consideration is more than \$1,000 and the deed is one of the following: warranty deed, contract for deed, quit claim deed, trustee deed, executor deed, probate deed. Certificate of Real Estate Value are filed electronically through the Minnesota Department of Revenue's eCRV web portal.

### **Estimated Market Value (EMV)**

The value determined by the assessor as the price the property would likely sell for on the open market. State law requires assessors to value property at 100 percent of market value as of January 2nd of the current assessment year.

### **Homestead Market Value Exclusion (HMVE)**

The Homestead Market Value Exclusion (HMVE) excludes a portion of a parcel's Estimated Market Value from taxation. Qualifying properties must have an Estimated Market Value under \$413,800 and meet the homestead ownership and occupancy requirements.

The HMVE credit is calculated using the following methodology: For a homestead valued at \$76,000 or less, the exclusion is 40 percent of market value, yielding a maximum exclusion of \$30,400 at \$76,000 of market value. For a homestead valued between \$76,000 and \$413,800, the exclusion is \$30,400 minus nine percent of the valuation over \$76,000. For a homestead valued at \$413,800 or more, there is no valuation exclusion.

### **Market Conditions Adjustment**

The purpose of market condition adjustments is to determine what the sale price would have been if it occurred at the same point in time as the assessment date. By adjusting each sales price based on a market condition trend, the Assessor and the Department of Revenue can more accurately measure a county's assessment level because the two values used to calculate the final ratio are representative of the same point in time. Some of the factors that can influence the market condition adjustment are changes in interest rates, supply and demand, employment rates, or the availability of financing. When all sale prices are adjusted to the same point in time, the median ratio better reflects the overall assessment level of that jurisdiction.

### **Median Value**

Median value is the center value of an ordered set of data. For example, in a set of five properties valued at \$300,000, \$350,000, \$400,000, \$550,000, and \$600,000, the median value would be \$400,000, and the average value would be \$440,000. When reviewing a neighborhood's property values, the median value is usually a better reflection of a typical property value, since it is less affected by a few high value or low value properties in the sample set.

### **Property Classification**

The statutory classification that has been assigned to your property based upon your use of the property. A change in classification of your property can have a significant impact on the real estate tax payable. (M.S. 273.13 - classification of property)



**Ratio Studies / Sales Ratio Analysis**

This term refers to the process the assessor uses to measure market conditions by comparing the assessor's estimated market value with the sales prices. The Minnesota Department of Revenue also uses the sales ratio analysis to measure assessor's performance. Department of Revenue annually supplies the County with a summary of criteria to be used for their next ratio study.

Copies of said criteria can be found on the Department of Revenue's website.

**State Assessed Property**

Property which the assessed value is set by the Minnesota Department of Revenue. This is primarily Utility Properties and Railroads Properties. (See also: Utility Properties)

**Taxable Market Value (TMV)**

Taxable market value (TMV) refers to the amount of value that is used in calculating taxes. It may differ from the estimated market value since there are several features of the property tax system that will change the share of value that is taxable when they are applied.

**Veteran's Market Value Exclusion**

The Veteran's Market Value Exclusion (officially known as the "Market Value Exclusion on Homesteads of Disabled Veterans" program) was enacted in 2008. It provides a market value exclusion for property tax purposes for the homestead property of an honorably discharged veteran who has a service-connected disability rating of 70 percent or higher, as determined by the United States Department of Veterans Affairs. (M.S. 273.13 Subdivision 34)