

Reassessment Actions for 2026

5/29/2026

Over the past three years, Lincoln County has seen a market that is increasing and strong. There is high demand for properties with a low supply of properties on the market. Properties that are placed on the market have very short marketing times and many times multiple bidders, sometimes even selling above the asking price. Sales continue to be strong with no signs of slowing down even with the high interest rates. Sales are monitored throughout the year for any necessary re-assessments.

1. General Information:

- a. Residential and Commercial properties are valued at **100% of market value** in Nebraska Per Neb. Rev. Stat. 77-1344.
- b. Agricultural and horticultural land is valued at **75% of market value** in Nebraska Per Neb. Rev. Stat. 77-1344.
- c. Per State Statute, the acceptable range for the median level of value for residential and commercial properties must fall between **92-100% of market value**.
- d. Per State Statute, the acceptable range for the median level of value for agricultural and horticultural land must fall between **69-75% of market value**.
- e. Ratio period of sales used to value residential properties are from October 1, 2023, through September 30, 2025.
- f. Ratio period of sales used to value commercial and agricultural land is from October 1, 2022, through September 30, 2025.
- g. Median Levels of Value by Property Class for the 2026 Assessment Year:
 - i. **Residential: 95%**
 - ii. **Commercial: 96%**
 - iii. **Agricultural: 70%**

2. For 2026, the following areas were reviewed, all land and improvements were re-assessed:

- a. **Suburban, Rural Residential and Improved Agricultural Properties:**
 - i. There are a total of 31 suburban residential sales and 92 rural residential sales.
 - ii. **Suburban Statistics:**
 1. Preliminary statistics for Suburban Residential properties showed the median level of value was **90.04%** which was not within the acceptable range.
 2. Final statistics for Suburban Residential properties after the review was completed showed the median level of value is **97.16%**, within the acceptable range.
 - iii. **Rural Residential Statistics:**
 1. Preliminary statistics for Rural Residential properties showed the median level of value was **88.88%**, which was not within the acceptable range.
 2. Final statistics for Rural Residential properties after the review was completed showed the median level of value is **98.61%**, within the acceptable range.
- b. **Recreational Properties/Wildlife Refuge Properties:**
 - i. There is a total of 13 recreational sales used in the study.
 - ii. Recreational acres increased from **\$3,000 per acre to \$5,000 per acre**.
 - iii. Wildlife Refuge acres increase from **\$1,125 per acre to \$5,000 per acre**.

3. For 2026, the following areas received increases to the improvement values only:

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a. North side of North Platte (Residential):

- i. There is a total of 151 sales on the north side of North Platte in the ratio period.
- ii. Preliminary statistics showed the median level of value for the north side of North Platte was **83.43%**, not within the acceptable range.
- iii. Final statistics, after receiving the updated map factors, the median level of value for the north side of North Platte is **92.65%**, within the acceptable range.

b. South side of North Platte (Residential):

- i. There is a total of 664 sales on the south side of North Platte in the ratio period.
- ii. Preliminary statistics showed the median level of value for the north side of North Platte was **86.61%**, not within the acceptable range.
- iii. Final statistics, after receiving the updated map factors, the median level of value for the south side of North Platte is **94.93%**, within the acceptable range.

c. Single-wide Manufactured Homes:

- i. Previously adjusted with a 10% economic depreciation adjustment for style. This adjustment was removed for 2026.
- ii. Preliminary statistics showed the median level of value for the north side of North Platte was **85.02%**, not within the acceptable range.
- iii. Final statistics, after receiving the updated map factors, the median level of value for the north side of North Platte is **92.57%**, within the acceptable range.

d. North Platte Commercial – Occupancies Removed from Override:

i. Small Retail Stores:

1. Total of 12 sales are small retail stores in the ratio period.
2. Preliminary statistics showed the median level of value for small retail stores was **88.26%**, not within the acceptable range.
3. Final statistics, after removing them from override, the median level of value for small retail stores is **98.52%**, within the acceptable range.

ii. Auto Repair:

1. Total of 9 sales are auto repair occupancies in the ratio period.
2. Preliminary statistics showed the median level of value for auto repair occupancies was **86.14%**, not within the acceptable range.
3. Final statistics, after removing them from override, the median level of value for auto repair occupancies is **97.56%**, within the acceptable range.

iii. Multi-Family Properties:

1. Total of 9 sales are multi-family occupancies in the ratio period.
2. Preliminary statistics showed the median level of value for multi-family occupancies was **85.72%**, not within the acceptable range.
3. Final statistics, after removing them from override, the median level of value for multi-family occupancies is **96.49%**, within the acceptable range.

4. For 2026, Ag Land Changes by Market Area (Neighborhood in Vanguard):

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- a. There is a total of 107 sales of minimally improved agricultural parcels in the ratio period.
- b. Preliminary statistics showed the median level of value of minimally improved agricultural parcels was **64.77%**, not within the acceptable range.
- c. Final statistics, after new land rates were applied, for the median level of value of minimally improved agricultural parcels is **70.61%**, within the acceptable range.
- d. **Market Area 1:**
 - i. There were 29 total sales in Market Area 1.
 - ii. Market Area 1 agricultural land did not change, except for a slight change in farm sites and recreational acres (non-ag stayed the same).
 - iii. Preliminary Median Level of Value statistics for Market Area 1: **73.47%**
 - iv. Final Median Level of Value statistics for Market Area 1: **73.47%**
- e. **Market Area 2**
 - i. There were 26 total sales in Market Area 2.
 - ii. Irrigated Land was increased by **6%** for all irrigated soils.
 - iii. Dryland was increased by **6%** for all dryland soils.
 - iv. Grassland was increased by **15%** for all grassland soils.
 - v. Preliminary Median Level of Value statistics for Market Area 1: **59.15%**
 - vi. Final Median Level of Value statistics for Market Area 1: **68.02%**
- f. **Market Area 3:**
 - i. There were 33 total sales in Market Area 3.
 - ii. Irrigated Land was increased by **15%** for all irrigated soils.
 - iii. Dryland was increased by **12%** for 1D1, 1D, 2D1, and 2D dryland soils and increased by **9%** for 3D1, 3D, 4D1, and 4D dryland soils.
 - iv. Grassland was increased by **9%** for 1G1, 1G, 2G1, 2G, and 3G1 grassland soils and increased by **7%** for 3G, 4G1, and 4G grassland soils.
 - v. Preliminary Median Level of Value statistics for Market Area 1: **64.27%**
 - vi. Final Median Level of Value statistics for Market Area 1: **71.98%**
- g. **Market Area 4:**
 - i. There were 18 total sales in Market Area 4.
 - ii. Irrigated Land was increased by **7%** for all irrigated soils.
 - iii. Dryland was increased by **6%** for all dryland soils.
 - iv. Grassland was increased by **8%** for 1G1, 1G, 2G1, 2G, and 3G1 soils and a **7%** increase for 3G, 4G1, and 4G soils.
 - v. Preliminary Median Level of Value statistics for Market Area 1: **64.77%**
 - vi. Final Median Level of Value statistics for Market Area 1: **69.65%**