Who Lincoln Over-Assesses, and Who It Does Not

Lancaster County Assessor sales ratio study · 3,340 residential sales, 2025 to 2026

Published November 21, 2026 by STARCITY, starcitylincoln.org. Data retrieved November 21, 2026 unless a section says otherwise.

Summary

Lincoln's assessor passes the two headline tests its own profession sets, and fails the third. The third is the one about fairness between neighbours.

Across **3,340 valid residential sales inside the city limits in 2025 and 2026**, each carrying both a sale price and the assessed value in force, the assessment ratio behaves like this:

1. **The level is sound.** The median ratio is **0.920**, inside the International Association of Assessing Officers' acceptable range of 0.90 to 1.10.
2. **The consistency is sound.** The coefficient of dispersion is **12.6**, inside the IAAO standard of 15 or less for older, mixed residential areas. Most of Lincoln is assessed consistently.
3. **The equity is not.** The price-related differential is **1.037**, outside the IAAO standard of 0.98 to 1.03. A PRD above that range means the assessment is **regressive**: cheaper homes are assessed at a higher share of what they actually sell for than expensive ones.

What regressivity looks like in dollars, measured across sale price deciles:

- Homes in the **cheapest tenth** of the market, median sale price **$172,000**, are assessed at **98.9%** of what they sell for.
- Homes in the **most expensive tenth**, median sale price **$665,368**, are assessed at **85.6%**.

The tax rate is the same for both. So the owner of a $172,000 house pays property tax on essentially the whole value of their house, and the owner of a $665,000 house pays on about six sevenths of theirs.

This is not an accusation of misconduct. Regressivity is the most common failure mode in mass appraisal anywhere, because expensive homes are more varied and harder for a model to price than modest ones, and the error runs one way. It is still a real transfer, it is measurable, and it is fixable.

Method

This is a standard sales ratio study, the same instrument an assessment office is measured by.

Source	Lancaster County Assessor property sales, via Lincoln GIS
Records	3,430 sales inside Lincoln's corporate limit, of which 3,340 residential and 90 commercial
Period	2025 and 2026
Validity	every record carries SaleValidityCode 01, the county's own arm's-length flag
Ratio	assessed value divided by sale price, per sale

Three measures, and what each is for:

- **Median ratio.** Is property assessed at roughly the right level overall. Nebraska requires residential property at 100% of actual value.
- **Coefficient of dispersion (COD).** Average absolute deviation from the median ratio, as a percentage of it. Measures consistency: are similar properties treated alike. Lower is better; 15 or less is the IAAO standard for older heterogeneous residential, 10 or less for newer homogeneous tracts.
- **Price-related differential (PRD).** Mean ratio divided by the value-weighted mean ratio. Measures vertical equity, meaning whether cheap and expensive property are treated alike. Above 1.03 is regressive, below 0.98 progressive.

One caveat that governs how the level should be read

Nebraska's assessment date is 1 January. These sales happen through the following year. If the market rises during the year, later sales produce lower ratios automatically, with no error by the assessor. That means **the 0.920 level should not be read as deliberate under-assessment**, and it is why this report does not lead with it.

It does not explain the gradient. Market movement affects cheap and expensive homes in the same period alike, so it cannot produce a 13 point spread between the bottom decile and the top. The gradient is the finding; the level is confounded and is reported rather than interpreted.

The gradient

Sale price decile	Sales	Median sale price	Median ratio
1, lowest	334	$172,000	**0.989**
2	334	$220,000	0.930
3	334	$250,000	0.925
4	334	$275,000	0.923
5	334	$305,000	0.924
6	334	$337,000	0.914
7	334	$375,000	0.912
8	334	$425,000	0.909
9	334	$500,000	0.904
10, highest	334	$665,368	**0.856**

The decline is not perfectly monotonic, decile 5 ticks up by a hair, which is what real data looks like. The direction across the range is unambiguous.

Where it shows up on the map

Neighborhood groups with at least 20 sales, sorted by median ratio.

Assessed furthest below sale price	Sales	Median ratio	Median sale price
NC500	58	0.787	$483,250
NC100	55	0.812	$720,000
850	125	0.845	$468,000
CDCN	33	0.859	$272,000
L33	34	0.886	$267,500

Assessed closest to or above sale price	Sales	Median ratio	Median sale price
L43	60	0.963	$206,250
856	46	0.964	$355,000
HR2	29	0.980	$130,000
M304	49	0.988	$238,000
HR3	21	**1.045**	$144,000

HR3, with a median sale price of $144,000, is assessed at **104.5% of what its houses actually sell for**. NC100, with a median sale price of $720,000, is assessed at **81.2%**.

That is the whole finding in two rows. One of the cheapest neighborhoods in this table is taxed on more than its market value. The most expensive is taxed on four fifths of its.

What this is not

A question any reader will ask is whether this follows the old redlining lines. **It does not**, and that is worth stating plainly rather than leaving implied.

1930s HOLC grade	Sales	Median ratio	COD	Median sale price
A, Best	297	0.920	10.0	$267,000
B, Still desirable	312	0.948	10.5	$225,000
C, Definitely declining	371	0.925	8.8	$230,000
D, Hazardous, redlined	10	0.907	9.6	$222,450
Outside any graded area	2,350	0.916	13.8	$369,000

The four graded grades sit within about four points of each other, and all four are assessed **more consistently** than the rest of the city, with CODs between 8.8 and 10.5 against 13.8 outside. Grade D carries only 10 sales, too few to support any claim at all, and it is shown for completeness rather than as evidence.

The regressivity lives in the newer, more expensive city, not in the historic core.

The newest housing is the least consistently assessed

Decade built	Sales	Median ratio	COD	Median sale price
1890 to 1909	93	0.928	12.1	$200,000
1910 to 1929	285	0.920	11.6	$225,000
1930 to 1949	118	0.921	10.2	$256,500
1950 to 1969	607	0.927	8.5	$260,000
1970 to 1989	582	0.920	7.8	$305,000
1990 to 2009	742	0.928	6.3	$350,000
2010 to 2029	875	0.905	**22.1**	$449,000

Ratios barely move across 120 years of construction, which is a credit to the office. Consistency does, and it collapses in the newest stock. A COD of **22.1** is well outside any IAAO standard, including the most lenient. Housing built since 2010 is both the largest group in this sample and by far the least evenly assessed, and it is where the expensive homes are.

That points at a cause. Regressivity here is unlikely to be about old versus new neighborhoods. It is most likely about new construction being hard to model, and new construction being disproportionately expensive.

Commercial property is worse

Commercial sales are thin at 90 records, so this is a signal and not a conclusion.

	Median ratio	COD	PRD
Residential	0.920	12.6	1.037
Commercial	**0.853**	16.0	**1.261**

Both measures run further from standard than residential. A PRD of 1.261 is far outside the IAAO range, though with 90 sales a handful of large transactions can move it a long way.

What these numbers are not

- **Not a claim about any individual property.** A ratio study describes a population. A single house can sit anywhere in the distribution for entirely legitimate reasons.
- **Not a measure of whether your taxes are too high.** It measures whether your share is proportionate to your neighbour's. Total levy is set by budgets, not by the assessor.
- **Not based on an assessment-date-matched sample.** See the caveat above. The level is confounded by market movement; the gradient is not.
- **Two years of sales.** Neighborhood cells run from 20 to 180 sales. The citywide figures are solid, the neighborhood rows are indicative.
- **Sales the county flagged valid.** Every record carries code 01. No independent screen for distressed or related-party transactions was applied on top.

What to do with it

If you are a homeowner. Divide your assessed value by what you believe your house would sell for. If that number is meaningfully above 0.920 you are assessed above the city norm, and that is the basis of a protest to the County Board of Equalization. Nebraska's protest window is in June.

If you are a realtor. The ratio by neighborhood group is a pricing signal. A listing in a group assessed at 0.79 is carrying an assessed value that understates the market, and a buyer should expect the assessment to catch up. In a group assessed above 1.00 the opposite is true, and the tax line in the listing is overstated relative to value.

If you are on the council or the board of equalization. Three things follow. The PRD of 1.037 is a measurable failure against a professional standard and is the right question to put to the assessor's office. The COD of 22.1 on post-2010 construction names where the modelling is weakest. And commercial at a PRD of 1.261 is worse than residential on a sample thin enough that it should be measured properly rather than argued about.

None of this requires new data collection. It is the county's own sales file, measured with the county's own profession's standard.

Sources

Retrieved November 21, 2026.

Source	What was used	Link
Lancaster County Assessor, published by City of Lincoln and Lancaster County GIS	Property sales layer (`Assessor/PropertySales/MapServer/0`): sale price, sale date, validity code, assessed value, structure type, year built, neighborhood group	gis.lincoln.ne.gov
City of Lincoln GIS	City limits (`Planning/LincolnLimits/MapServer/3`), used to keep sales inside the corporate limit	gis.lincoln.ne.gov
City of Lincoln GIS	1930s Home Owners' Loan Corporation grade areas (`Planning/CompPlan2050/MapServer/5`)	gis.lincoln.ne.gov
International Association of Assessing Officers	Standard on Ratio Studies: the acceptable ranges for level, COD and PRD	iaao.org

Where to go from here

If you want to	Go to
Look up your own assessed value	Lancaster County property records
Protest a valuation	Lancaster County Board of Equalization, through the County Clerk at lancaster.ne.gov. Nebraska's protest window is in June
Ask how values are set	Lancaster County Assessor/Register of Deeds, through lancaster.ne.gov
See the state's own measurement of the county	Nebraska Department of Revenue, Property Assessment Division, Reports and Opinions, at revenue.nebraska.gov
Rerun this study	The scripts are in the project repository under tools/analysis

A companion study, Lincoln Floodplain Exposure and Flood Loss, maps every parcel against the FEMA floodplain and the NFIP claim record. It finds that 8.09% of Lincoln's parcels and 12.71% of its assessed value sit in the mapped floodplain, and that most of the city's realized flood losses fall outside it.

Built from public data: City of Lincoln and Lancaster County GIS, and OpenFEMA. Part of STARCITY, an open-source 3D map of Lincoln. Source and data scripts at github.com/RobotWhiteBread/STARCITY.