

2024 Level II Ratio Study  
Problem 3

Problem #3 - Calculate the Mean using the following information.

Sale #	True Tax Value	Sale Price	Sales Ratio
1	\$89,500	\$93,100	
2	\$118,300	\$111,800	
3	\$103,400	\$107,500	
4	\$98,200	\$91,400	
5	\$112,600	\$116,200	
	Total of Sales Ratios		
	Total Number of Ratios		
	Mean		

2024 Level II Ratio Study  
Problem 3 Answer

Sale #	True Tax Value	Sale Price	Sales Ratio
1	\$89,500	\$93,100	0.961
2	\$118,300	\$111,800	1.058
3	\$103,400	\$107,500	0.962
4	\$98,200	\$91,400	1.074
5	\$112,600	\$116,200	0.969
Total of Sales Ratios			5.024
Total Number of Ratios			5
Mean			1.005

Mean = 1.005 or 100.5%