

## Staff Report for 2025 State Board of Equalization

**File No.:** 2025-REPORT-RANSOM-ENDERLIN-RASMUSSEN

**Prepared By:** Property Tax Division

**County or City:** CITY OF ENDERLIN

**Appellant:** HOWARD RASMUSSEN

**Type of Appeal:** RESIDENTIAL VALUE

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**Appeal Issue:** Howard Rasmussen is appealing the valuation on parcel 26-6714000 located at 515 Bluff Street, Enderlin, ND, despite having sold the property to Tyler Schlecht under a contract for deed recorded on February 25, 2025, with the Ransom County Recorder.

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**Analysis:** The Ransom County Board of Equalization approved a 2025 true and full value of \$124,300. Of which, \$122,100 is attributable to the improvements and \$2,200 is attributable to the land.

Property Tax Division staff completed an exterior onsite inspection of the property on Wednesday September 3, 2025, with both the appellant, Howard Rasmusson, and the property purchaser, Tyler Schlecht, being present. Neither Howard Rasmusson nor Tyler Schlecht allowed staff to enter the dwelling for assessment purposes. Staff reviewed information submitted by Howard Rasmusson and the City of Enderlin Assessor, Joseph Mathern. Staff also conducted a conference call with the Ransom County Tax Director, Teresa Haecherl; and reviewed subsequent information provided by her office.

Considering the three approaches to value, the income approach to value was not used to determine the value of this property due to its use as a residence and the fact that it is not an income producing property. Therefore, the sales and cost approaches to value were utilized.

The sales approach to value was used to compare similar properties to the subject property. The average improvement value of the comparable properties is \$98.48 per square foot and \$2.95 per square foot for the land. Using these per square foot values and applying them to the subject property indicates a true and full value of \$127,027 with \$118,175 attributable to the improvements and \$8,852 attributable to the land, which is higher than the 2025 approved value of \$124,300.

The cost approach to value was considered for this appeal. The cost approach, based on characteristics of the property, depreciation, year built, and square footage, in no specific order of significance, resulted in an estimated true and full value of \$142,195 with \$139,995 attributable to the improvements and \$2,200 attributable to the land, which is higher than the 2025 approved value of \$124,300.

Upon review of all information submitted by Howard Rasmusson, the City of Enderlin Assessor, the Ransom County Tax Director, and independent research completed by the Property Tax Division staff, the cost and sales approaches to value were weighted. The final indicated true and full value for the subject property is \$133,094. The difference is an opinion of value and could fluctuate depending on how the market is viewed and does not warrant a change.

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**Summary of Findings:** The Ransom County Board of Equalization approved a 2025 value of \$124,300 for this single-family residence located in the City of Enderlin. The sales and cost approaches to value indicate a value of \$133,094, which is higher than the Ransom County value of \$124,300. The difference is an opinion of value and could fluctuate depending on how the market is viewed and does not warrant a change.

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**Proposal for Board Review:** No action required.

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