

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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Ratio Study Narrative 2023

General Information	
County Name	Blackford County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Adam Reynolds	260-273-6556	adam@nexustax.com	Nexus Group

Sales Window	1/1/2021 to 12/31/2022
<p>If more than one year of sales were used, was a time adjustment applied?</p> <p>No</p>	<p>If no, please explain.</p> <p>Home appreciation for one year was immaterial. Thus no time adjustment was made to the 2021 sales used in the study.</p>
	<p>If yes, please explain the method used to calculate the adjustment.</p>

Groupings
<p>Please provide a list of townships and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in the market.</p> <p>**Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department**</p>
<p>No consolidated groups were made.</p>

AV Increases/Decreases		
If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.		
Property Type	Townships Impacted	Explanation
Commercial Improved	N.A.	
Commercial Vacant	N.A.	
Industrial Improved	N.A.	
Industrial Vacant	N.A.	
Residential Improved	Harrison Licking Washington	Various factors led to increases in the assessed values. New construction and reassessment. The majority of the change is attributable to the increase in sales prices due to the market for housing.
Residential Vacant	Jackson	New Parcels: 05-04-30-200-001.001-003 05-04-20-600-001.001-003

Cyclical Reassessment
Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.
Jackson Township Washington Township Harrison Township – Neighborhood 1501 – Residential parcels only

Was the land order completed for the current cyclical reassessment phase?
Yes

Comments

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g., effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.

All neighborhoods had neighborhood factors and market areas reviewed and recalculated when necessary. This was due to changes in depreciation and sales data. As a rule, there were not effective age changes, unless the property had been remodeled. The method used is figuring the percentage that was remodeled and multiplying each part by the remodeled year and the year constructed as taught in the "Effective Age" class. Effective ages are also checked for consistency during field work in the Reassessment process.

During the year the county researches the sales disclosures that are filed with the assessor's office. The county verifies that the sale that took place represents a valid market value transaction. Items that are checked are: typically motivated buyer and seller acting in their best interests, typically market exposure, valuable consideration given, typical financing, if the intended use of the property is the same as the current use and warranty deed. The verification process involves checking local listings, the MLS, calls to buyers and/or sellers and internet research.

For Vacant Commercial, Vacant Industrial, Vacant Residential, Improved Commercial, and Improved Industrial there were not enough sales in the extended sales time frame to be able to perform a study in any township.