

# Ratio Study Narrative 2023

General Information	
<b>County Name</b>	Montgomery County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
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Sales Window	1/1/2022 to 12/31/2022
<b>If more than one year of sales were used, was a time adjustment applied?</b>	<b>If no, please explain why not.</b>
	Sufficient sales from 1/1/2022 to 12/31/2022 were available for a study.
	<b>If yes, please explain the method used to calculate the adjustment.</b>

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Groupings
<p>Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market. <b>**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**</b></p>
<p>Group 1: Brown, Clark, Ripley Scott and Walnut Townships were included in this grouping. These townships are similar in that they are mostly comprised of agricultural and rural parcels and comparable small towns. These townships are also all located in the same school district.</p> <p>Group 2: Coal Creek, Franklin, Madison, Sugar Creek and Wayne Townships were included in this grouping. These townships are similar in that they are mostly comprised of agricultural and rural parcels and comparable small towns. These townships are also all located in the same school district.</p> <p>Group 3: Montgomery County is predominantly rural with Crawfordsville (Union Twp) as its county seat. Union Township is home to over 90% of all commercial and industrial parcels in the entire county. Similarly, all the valid sales, but one, came from outside Union. While we could pull this sale and submit as Union alone, trending in the townships would never occur if we did not include everything together as one entity.</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
<b>Commercial Improved</b>	Brown Coal Creek Madison	New Construction/Remodels New Construction Use Changes
<b>Commercial Vacant</b>	Clark, Coal Creek, Franklin, And Madison	All were due to Use Changes
<b>Industrial Improved</b>	Coal Creek Union	Use Change New Construction (large new facility)
<b>Industrial Vacant</b>	None	None
<b>Residential Improved</b>	All townships	Due to the continued strength of the residential real estate market in Montgomery County.
<b>Residential Vacant</b>	Franklin, Sugar Creek and Wayne	All were due to Use Changes

Cyclical Reassessment
Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.

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Sugar Creek, Madison, Coal Creek and Wayne Townships, with some parcels from Franklin and Union to meet property class quotas.

**Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.**

Land Order is to be completed in 2023.

## **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.**

If a structure has had a substantial amount of remodeling, or if an addition has been completed, an effective age is calculated and applied. The following is the formula used:

% of structure still at original age x original age

% of structure at new age x year of remodel and or new construction

Year of remodel and or new construction - Sum these products = Effective Age