

LaGrange County Assessor
Pat Monroe

Monday, April 11, 2016

An Overview of LaGrange County's 2016 Annual Trending

Overview:

As in the past basic trending, utilizing neighborhood factors and in limited cases land rates, was all that was needed. This year we have excluded the multi-parcel sales in an effort to speed up the trending process.

Sales:

With the exclusion of multi-parcel sales it was determined to use 24 months of sales (January 1, 2014 through December 31, 2015) in order to have enough sales to properly trend. A year over year comparison showed little increase on the average sales price within the county and no time adjustment was warranted.

Land Values:

Land values were adjusted as need where sales were available. This was not typical as very few areas have sufficient land sales to warrant changes.

Market Adjustment Factors (Residential):

Residential factors were derived from sales. At times, similar neighborhoods were compared in an attempt to have a uniform change in areas where homes are similar.

Commercial & Industrial Adjustments

Commercial and Industrial properties were updated via the new cost tables and updated depreciation if applicable.