

6. Residential Annual Trending: Land Values

- Calculated new acreage rates for 131 of 137 (or 96%) total residential neighborhoods in LaPorte County (See Tab 4).
- Calculated new front foot rates for 234 of 296 (or 79%) total residential neighborhoods in LaPorte County (See Tab 4)
- In 2005, the **median** homesite rate was \$9,600 per acre. In 2006, the **median** homesite rate increased to \$18,000 per acre, or 87.5 percent.
- Residential excess rates experienced similar increases, increase on average from \$3,200 per acre in 2005 to \$8,000 per acre in 2006.
- More than 300 residential and agricultural homesite parcels assessed with the woodland (\$180 per acre) classifications were changed to excess residential rates.
- Reviewed all influence factors previously applied to residential land; reduced the number of parcels with influence factors by more than 400.

7. Residential Annual Trending: Improvements

- Of the 392 residential neighborhoods in Laporte County, new neighborhood factors were applied to 326 neighborhoods, or 83 percent.
- Effective age, grade and condition studies were conducted in numerous neighborhoods throughout Laporte County, including all neighborhoods in Dewey and Lincoln Townships and select neighborhoods in Center, Clinton, Coolspring, Hannah, Hudson, Michigan and Springfield townships.

8. Commercial & Industrial Trending

- As detailed in Tab 21, LaPorte County adopted Nexus Group's 2006 cost table updates. These copy written tables reflect the increase in construction costs from 1999 costs (the basis for values in the 2002 General Reassessment) to 2005 (the basis for values in the 2006 Annual Trending process). These tables were applied to all commercial and industrial improvements; additionally the depreciation year was updated to 2005.
- Nexus Group's Construction Cost Index (CCISM) was developed using data from various indices developed by the U.S. Bureau of Labor Statistics, state-specific construction costs developed by state agencies, internet sources, appraisals, and actual construction costs provided by Indiana taxpayers.
- As detailed in Tab 4, LaPorte County calculated new front foot and acreage rates for 88 of 10 total commercial and industrial neighborhoods.

9. Summary of Subjective Variable Changes to Improved Residential, Commercial and Industrial Parcels.

	<u>Unsold</u>	<u>Sold</u>	<u>Total</u>
Grade:	3,448	777	4,225
Condition:	1,724	371	2,095
Effective Age:	1,305	589	1,894
Land Values:	<u>34,312</u>	<u>1,977</u>	<u>36,289</u>
Total:	40,789	3,714	44,503