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April 25, 2016

Barry Wood  
Director Assessment Division  
Department of Local Government Finance  
Indiana Government Center North  
100 North Senate Ave. N1058 (B)  
Indianapolis, IN 46204

Dear Barry,

We have completed the 2016 ratio study for Washington County's annual adjustment. We used every sale that was deemed valid for the period January 1, 2015 – December 31, 2015, including multi parcel sales and sales that were vacant at the time of sale but are now improved. The market in Washington County is static, the sales that are occurring, outside of family and are not forced sales, are not increasing but stable exhibiting more typical marketing times. There is a SalesRecon tab that explains why a sale was not used in the study.

### **Residential and Agricultural Homesites**

All townships vacant parcels were grouped together to create a better market area based on similar economic factors. The following townships were grouped together based on their market comparability; Vernon, Jefferson, Madison, Monroe, and Brown. This method was used in order to establish land rates and adjustment factors using an adequate number of sales for an area rather than just 1 or 2 sales per township. Neighborhoods have been combined when necessary and factors applied when necessary to bring the neighborhoods within IAAO standards. Foreclosed sales have been reviewed by neighborhood to determine if that was the normal market for the area.

### **Commercial and Industrial**

The majority of Commercial and Industrial parcels are in one township and a very low level of sale activity is taking place. Because of the lack of sales Commercial and Industrial properties have been grouped together to analyze the market trends. The extrapolation method and the land to building ratio were used to verify that the land was reasonable for the market.

## Summary

Mobile homes have been grouped together into separate markets to doublewides and singlewides separately. Consistent adjustments have been made, which has resulted in some different increases and decreases to individual parcels. Creation of sub market and market areas have been created to group similar smaller areas together for analyzing data.

Overall, we saw a very slight increase in value of properties in Washington County. There were no commercial or industrial unimproved land sales, due to most available land for sale in Washington County is in row crop.

If you have any questions feel free to contact me.

Sincerely,

Jason Cockerill  
Washington County Assessor