

Summary of White County 2008 Annual Adjustment Methodology

The sales comparison method was used to adjust the assessments in White County for 2008. The assessments were derived using the Real Property Assessment Guidelines for 2002-Version A. The sales used for the 2008 annual adjustments were from 2006 and 2007. The land base rates and neighborhood factors were examined in each neighborhood and property class. Neighborhoods with an insufficient number of sales were compared to similar neighborhoods. The criteria for comparison were geographic location, similarity of land size and improvement type and age, and any other factors deemed relevant. The neighborhoods with an insufficient number of sales were then adjusted in a similar manner to those with sufficient sales to which they had been compared. Comparisons were also made between adjoining neighborhoods and townships to insure the continuity of land base rates and neighborhood factors.

There have been no sales of vacant residential land in Jackson and Princeton Townships for two years. Both townships are rural townships. All of the rural townships in White County have historically demonstrated continuity in the sale prices of vacant residential land and subsequently have similar land assessment base rates. The statistics for vacant residential land in the other rural townships indicate that proper assessments have been achieved, therefore it can be concluded that proper assessments have been achieved for vacant residential land in Jackson and Princeton Townships.

There have been no sales of improved industrial property in Honey Creek and Monon Townships for two years. White County has a small industrial base made up of relatively small industrial properties. Historically, industrial sales have shown continuity throughout the county in both industrial vacant land sales and improved industrial property sales. Subsequently, industrial land assessment base rates and industrial improvement assessment rates have always been similar throughout the county. The statistics of the combined data from all of the improved industrial properties in the county indicate that proper assessments for improved industrial properties have been achieved, therefore it can be concluded that proper assessments have been achieved on improved industrial properties throughout the county.

There have been no sales of improved commercial property in Liberty Township for two years. Liberty Township is a rural township with few commercial properties. Historically, commercial sales in rural areas have shown continuity throughout the county. Subsequently, commercial land assessment base rates and commercial improvement assessment rates have been similar throughout the rural areas of the county. The statistics of the combined data from all of the improved commercial properties in the county indicate that proper assessments for improved commercial properties have been achieved, therefore it can be concluded that proper assessments have been achieved on improved commercial properties in Liberty Township.