

Summary of White County 2012 Annual Adjustment Methodology

Method

- The sales comparison method was used to adjust the assessments in White County for 2012.
- The assessments were derived using the 2012 Real Property Assessment Guidelines.
- Property characteristics have been updated and many neighborhoods have been combined due to the 2012 General Reassessment.
- The sales used for the 2012 annual adjustments were from March 2, 2010 through March 1, 2012 for all property classes. 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.
- Multiple parcel sales were used in the ratio study. Multiple parcel sales are denoted in the manner prescribed by the DLGF.

Industrial Properties

- All Industrial Improved sales were combined with the Commercial Improved sales due to the insufficient number of valid sales. Insufficient sales of Industrial Improved properties occurred in Honey Creek, Monon, and Union Townships. Data was combined from Big Creek, Honey Creek, Monon, Prairie, and Round Grove Townships to evaluate those areas.

Commercial Properties

- Sales of Commercial Vacant properties that have had improvements added since the sale were included in the ratio study with reference to the land value only.
- Insufficient sales of Commercial Improved properties occurred in Big Creek, Honey Creek, Jackson, Liberty, Monon, Prairie and Princeton Townships. Data was combined from Big Creek, Honey Creek, Monon, Prairie, and Round Grove Townships to evaluate those areas.

Residential Properties

- Insufficient sales of Residential Vacant properties occurred in Honey Creek Township. The sales data from all Townships was combined to evaluate that area.

- Sales of Residential Vacant properties that have had improvements added since the sale were included in the ratio study with reference to the land value only.
- Insufficient sales of Residential Improved properties occurred in Cass and Lincoln Townships. The sales data from Cass, Jackson, and Lincoln Townships was combined to evaluate those areas due to geographic proximity and similar market influences.
- No sales of Residential Improved properties occurred in Round Grove and West Point Townships. Princeton Township data was used to derive land base rates and neighborhood factors for Round Grove and West Point Townships due to geographic proximity and similar market influences.