

Ratio Study Narrative 2025

General Information	
County Name	Vermillion

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Cathi Gould	317-402-7262	Cathi.gould@tylertech.com	Tyler Tech

Sales Window	1/1/2024	to	12/31/2024
If more than one year of sales were used, was a time adjustment applied?			
☐ No	Explain, why not:		
☐ Yes	Explain the method used to calculate the adjustment:		

Groupings
Please provide a list of townships and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in the market. **Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department**
Residential Improved Clinton Township: Located in the southern part of the county and bordering Terre Haute (Vigo Co). Clinton City is the largest urban area in the county containing the majority of commercial and residential parcel. Most of the sales occur in this township. Helt Township: Located just north of Clinton, with close proximity to Terre Haute and having several residential sales Eugene, Highland, and Vermillion Township: Grouped together and identified as GroupResImp. All are predominantly agricultural, with few sales occurring for residential use. Several family sales and contracts making them invalid to use for trending.

Residential Vacant

Clinton, Helt, Highland, Eugene, and Vermillion: Grouped together and identified as GroupResVac. The cities and towns have very few vacant lots to sell. The majority of vacant land being sold for residential purposes is in the unincorporated areas of the county, which are mostly used for agricultural and small rural subdivisions

Commercial/Industrial Improved

Clinton, Helt, Highland, Eugene, and Vermillion: Grouped together and identified as GroupComImp. The majority of commercial, industrial parcels are located in Clinton City and the sales included personal property or have had extensive remodeling done, making them invalid for ratio purposes. There were only 2 sales during 2024 that met the criteria of a valid sale. The small town's commercial properties are mostly vacant, and people are not seeking out these towns for commercial development.

Commercial/Industrial Vacant

Clinton, Helt, Highland, Eugene, and Vermillion: Grouped together and identified as GroupComVac. The majority of commercial, industrial parcels are located in Clinton Township, the few vacant parcels that do sell have new construction added shortly after purchase. Little to no demand for commercial development in small rural towns.

Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment. Also, list any townships where the number of parcels reviewed were more than the formally approved reassessment plan. Note: All parcels reviewed should meet the 25% requirement with the 2% tolerance threshold (23-27%)

District 007 Helt
District 008 Dana
District 012 Newport

Land Order

The land order used for the January 1, 2025, assessment along with the Narrative (optional) will be published on DLGF's website. Please provide the following information:

Date the land order was submitted to PTABOA.	Click or tap to enter a date.	
Action taken by the PTABOA.	☒ Approved	☐ Denied
Effective date of the land order.	Click or tap to enter a date.	
1-1-2025		

Was the land order updated as part of the 2024 cyclical reassessment?	☒ Yes	☐ No
Any other changes or issues? Commercials in Clinton were stratified to separate the main commercial/industrial growth around State Road 63 and State Road 163 from Clinton City downtown parcels..		

Comments
In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.
Building permits are reviewed each year and changes made based on the permit and any other changes that are seen when at the property. Weight ages are calculated with additions are added to existing structures, and effective age is adjusted when a structure has been so significantly remodeled that it is more representative of a new structure. An excel sheet is used to calculate the new effective age based on the age of the updated components as a percentage of contributor value they have on the market. MLS service is used to verify bedroom, bathroom counts and interior updates when not able to reach buy or seller. MLS, Facebook, Marketplace and other social media is used to keep up on market trends and just looking at property as they become listed.