Ratio Study Narrative 2025

General Information	
County Name	Howard County

Person Performing Ratio Study			
Name	**Phone Number**	**Email**	**Vendor Name (if applicable)**
Mindy Heady	765-456-2211	Mindy.heady@howardcountyin.gov	County Assessor
Jay Morris	765-457-6787	jay@avs-in.com	Ad Valorem Solutions, LLC
Jaime Morris	765-457-6787	jaime@avs-in.com	Ad Valorem Solutions, LLC

Sales Window	11/1/2022	to	10/31/2024

If more than one year of sales were **used, was a time adjustment applied?**	
☒ No	Explain, why not: We did not have enough paired sales to establish a reliable time adjustment.
☐ 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****
The Residential Vacant land was grouped (L1). There are not any neighborhoods that have more than 5 sales. Although some of the Townships may, many of the townships have neighborhoods that cross township borders. Therefore, ResVac are grouped as (L1). There were no trending factor changes due to lack of sales in any one neighborhood. However, land values were updated in the West half of the county with updating of the Land Order. Residential improved parcels were trended and included in ratio study in the grouping "None".

Due to the limited number of sales, all commercial and industrial land was trended together (L2). There were not enough sales in any one neighborhood to make any trending adjustments, so the updating of the land order was the only change to the land. Many of the commercial neighborhoods cross township lines and therefore are valued together.

The commercial and industrial properties primarily are in Center, Harrison, and Taylor townships. Due to the neighborhoods and market areas crossing township lines, the commercial and industrial improved properties are grouped (C1).

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%)

During this phase of the reassessment, parcels on the west side of the county were reviewed. This includes the townships of Clay, Ervin, Harrison, Honey Creek, and Monroe.

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.	12/9/2024	
Action taken by the PTABOA.	☒ Approved	☐ Denied
Effective date of the land order.	1/1/2025	
Was the land order updated as part of the 2024 cyclical reassessment?	☒ Yes	☐ No

Any other changes or issues?	The land order is updated during each phase of the reassessment. So, the townships completed this year was Clay, Ervin, Harrison, Honey Creek, and Monroe

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.
Howard County has a permit system in place that assists the Assessor with updating their parcel records. Along with that the county uses the % complete chart to standardize changing effective years on parcels that add additions as well as extensive remodeling. During the sales validation process, the county also utilizes this same method of establishing an effective age. During the site visit, if an internal visit is denied, a call to the owner or seller provides additional information about the remodeling that may have occurred to the property. The Assessor also uses various websites to help establish the extent of internal remodeling not available from just outside appearance. On less extensive remodeling, change of condition my result. With the number of sales in Howard County, during the trending process we would look at 2 to 3 years' worth of sales to assist with some neighborhoods that did not have many sales. However, our final study was completed with the sale dates established above. To assist with the review process, we have included, highlighted in yellow in the formatted tab, multiparcel sales with different SDFID numbers. We have included a spreadsheet explaining differences between the workbook and ratio study.