Ratio Study Narrative 2025

General Information	
County Name	Fulton County

Person Performing Ratio Study			
Name	**Phone Number**	**Email**	**Vendor Name (if applicable)**
Kasey Hensley	574-223-2801	khensley@co.fulton.in.us	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: There were not enough sales to form a reliable paired sales analysis
☐ 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). Fulton County is mainly a rural-agricultural county. Therefore, the homesites throughout the county are of similar rural tracts and should be grouped for trending and sales ratio purposes. Although some townships come in low, there are not enough sales in individual neighborhoods to make any further trending adjustments. The overall strata does fit into the IAAO standards.

We had one residential improved grouping (R1). This consists of two rural townships, Union and Wayne on the southernmost part of the county. They have similar land types, geography and share the same school district.

The rest of the residential parcels were trended by their market models and a ratio study was performed by township.

There were not enough commercial and industrial valid sales to perform a ratio study.

With this being a small rural community and properties are similar to each other and share school districts. The commercial and industrial improved parcels were grouped together in the ratio study (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%)

Aubbeenaubbee township and portions of Rochester Townships were reviewed during the 2005 pay 2026 reassessment cycle.

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.	12/6/2024	
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?	Land Order is updated ¼ at a time with reassessment. Land order attached.

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.
Fulton 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 not possible, 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. We have highlighted yellow within the formatted tab sales that are multi-parcel sales but do not have the same SDFID. We have included a spreadsheet explaining differences in value between the workbook and ratio study. We have also included a spreadsheet explaining what parcels were used twice in the study and why.