

Ratio Study Narrative 2025

General Information	
County Name	Parke

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**
There was only 1 industrial sale and was grouped with the commercial improved group. Commercial improved sales have been grouped together since most of commercial properties are in the towns or on major roads GroupedResImp002 – Townships Jackson, Raccoon, Florida townships they are at the southern end of the county closer to Terre Haute and have small towns.

GroupedResImp001 – Townships Howard, Liberty, Penn, Wabash, Reserve, Washington, Greene, Sugar Creek. These townships mostly farm ground, some small towns with very little activity.
 GroupedResVac – All townships are grouped together for statistical purposes. The majority of sales are in the rural areas, but there are not enough sales in any of the townships to stand alone for analysis. The rural areas have similar amenities and desirability.

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 004 Rosedale
 District 011 Raccoon
 District 015 Union

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. 4-26-2024	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.	
Was the land order updated as part of the 2024 cyclical reassessment?	☒ Yes	☐ No
Any other changes or issues? Commercial land changed to address the growth in 2 areas that have highway intersections causing higher demand for development		

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. Weighted ages are calculated when additions are added to existing structures, and effective age is adjusted when structure has been significantly remodeled using a standardized calculation for remodeling updates. An excel sheet is used to calculate the new effective age based on the age of the updated components as a percentage of contributory value they have in the market. MLS service is used to verify bedroom, and bathroom counts and interior updates when not able to reach the buy or seller. MLS, Facebook, Marketplace and other social media is used to keep up on market trends and just looking at property when sold or listed to adjust.

Commercial neighborhoods in Rockville have been redone due to the increase in sales and demand along Highway 36 and 41. Sales that have taken place the past 2 years have had new construction or have had buildings removed after sale.

The only commercial vac sale was left in the study even though it's A/S ratio .767.

Over the years commercial has not had many sales to make much of any meaning analysis to create factors. With the cost table adjustment and LCM increasing by 6% commercial had large increases, but they are falling more inline when reviewing sales over the past 5 years.

Multi-parcel sale with different SDFID

C61-2024-0011042 Parcel 61-05-35-201-008.000-013
61-05-26-402-073.000-013
61-05-26-402-080.000-013

C61-2024-0011043 Parcel 61-05-25-000-305.000-012

C61-2024-0012377 Parcel 61-14-01-000-216.100-003
C61-2024-0012376 Parcel 61-15-06-000-018.100-011

C61-2024-0011261 Parcel 61-16-05-401-011.000-007 and 61-16-05-401-010.000-007
C61-2024-0011262 Parcel 61-16-05-000.408.000-007

C61-2024-0011295 Parcel 61-10-12-203-014.100-002
C61-2024-0011296 Parcel 61-10-12-203-011.000-002 and 61-10-12-203-013.000-002

C61-2024-0012418 Parcel 61-12-02-301-006.000-015 and 61-12-02-301-007.000-015
C61-2024-0012419 Parcel 61-12-02-301-003.000-015