

Ratio Study Narrative 2026

General Information
County Name
Person Performing Ratio Study
Name Phone Number Email Vendor Name (if applicable)
Ken Surface 317-753-5555 ken@nexusLTD.co
Sales Window
1/1/2024 to 12/31/2025
If more than one year of sales were used, was a time adjustment applied?
☒ No Explain, why not: Explain, why not: Commercial Improved – sales were not time adjusted due to the minimal amount (10) sales and no two sold properties are comparable Residential Vacant – sales were not time adjusted due to the minimal amount of 2024 sales used. Hamblen (18) sales, Jackson (5) sales, Van Buren (7) sales, Washington (11) sales. There were no paired sales and no real comparability in the vacant parcels sold to accurately time adjust with any reliability
☐ 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 lack of sales with no similarities will not be accepted by the Department**
There was no grouping in any of the studies.
Please explain clearly which property classes and groupings in the ratio study were trended.
All property classes and improvement types were affected by the cost table changes implemented by the DLGF and adjusted accordingly. Statistical studies were not completed in the classes of Industrial Vacant, Industrial Improved & Commercial Vacant as there were not enough sales despite

looking outside of the timeframe. Additionally, for the two industrial classes for all four townships there are not enough designated parcels to complete a study. Only Washington Washington township has more than 25 designated vacant commercial properties. For the Improved Commercial Class only Jackson and Washington have more than 25 designated parcels

Cyclical Reassessment

Please identify the townships included in the current phase of the cyclical reassessment. Additionally, specify any townships where the number of parcels reviewed exceeded the total outlined in the approved reassessment plan. Ensure all reviewed parcels meet the 25% requirement, with a 2% tolerance (acceptable range 23-27%).

Reassessment was predominately the entire Jackson Township. A very minimal number of parcels from other townships and classes was conducted to round out the 25% per class.

Land Order

The land order used for January 1, 2026, assessment along with the Narrative (optional) will be published on Department'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 (if any).	☐ Approved	☐ Denied	☐ Other (describe)
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Effective date of the land order.

[Click or tap to enter a date.](#)

Was the land order updated as part of the 2025 cyclical reassessment?

☐ Yes

☒ No

Any other changes or issues?

Comments

In this space, please provide any additional information you would like to provide the Department with 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.

When determined appropriate, the standard operating procedure (SOP) for making effective age changes is based upon the following:

- Additions – compute an effective age based upon utilizing the original year constructed, the original square footage, the additional square footage added and any additional renovations taking place in the year of construction establishing a weighted average of all the components of value.

- Remodels/Renovations – compute an effective age based utilizing the original year constructed, the percentage of the entire house that was renovated, utilizing the DLGF percentage of completion chart to assist in establishing a weighted average of all the components of value).

IAAO Ratio Study standards indicate that “outlier ratios” can result from any of the following:

1. An erroneous sale price
2. A nonmarket sale
3. Unusual market variability
4. A mismatch between the property sold and the property appraised
5. An error in the appraisal of an individual parcel
6. An error in the appraisal of a subgroup of parcels
7. Any of a variety of transcription or data handling errors in preparing any ratio study

Outliers should be:

1. Identified
2. Scrutinized to validate the information and correct errors
3. Trimmed if necessary, to improve sample representativeness

As a result, there were individual parcels that met these guidelines and were trimmed. Reference the file titled Brown County Sales Reconciliation for those sales that were trimmed

OTHER #1: You should find six (6) parcels (07-06-04-400-142.000-002, 07-03-34-200-194.000-002, 07-09-28-300-137.000-003, 07-07-19-200-122.013-005, 07-07-19-200-122.008-005, & 07-07-18-100-329.000-005) where the workbook values do not match the formatted tab values from the ratio study file. This is due to sale price for a vacant residential sale and the property is now improved. The formatted tab reflects the land value only in the total value column, whereas the workbook total value column reflects both land and improvements.

OTHER #2: SDFID C07-2025-0002439 (07-07-28-400-134.000-004) is listed on the sales reconciliation file as not being used as this parcel number is no longer active. This sale was a multi-parcel sale and now all value is combined into parcel 07-07-28-700-135.000-004, which is used in the study under the SDFID listed above.