

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
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Ratio Study Narrative 2022

General Information

County Name	Jennings
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Person Performing Ratio Study

Name	Phone Number	Email	Vendor Name (if applicable)
Aaron Shelhamer	8124547324	aaron.shelhamer@tylertech.com	Tyler Technologies

Sales Window	1/1/2020 to 12/31/2021
If more than one year of sales were used, was a time adjustment applied? No	If no, please explain why not. Time adjustments were not applied as the 2020 sales still represented the current market and a lack of paired sales to determine time adjustments.
	If yes, please explain the method used to calculate the adjustment.

Groupings

Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in 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****

Res Imp:

Bigger and Campbell townships were grouped together: These townships are all rural/residential areas that adjoin each other and have similar location appeal. These areas have similar desirability and economic factors. Only slight differences in sales prices are occurring within these areas.

Columbia and Sand Creek townships were grouped together: These townships are all rural/residential areas that adjoin each other and have similar location appeal. These areas have similar desirability and economic factors. Only slight differences in sales prices are occurring within these areas.

Marion and Montgomery townships were grouped together: These townships are all rural/residential areas that adjoin each other and have similar location appeal. These areas have similar desirability and economic factors. Only slight differences in sales prices are occurring within these areas.

Commercial Improved:

We grouped Commercial and Industrial properties together (this includes the Commercial Vacant and Industrial Vacant). The construction types and sizes for the Commercial and Industrial properties are very similar, so these two categories were grouped together when we were developing trending factors. They are grouped that way on the ratio study as well.

Residential Vacant:

The residential vacant sales that are occurring are mostly in residential/agricultural areas and have similar sales activity. These areas have similar desirability and economic factors. Only slight differences in sales prices are occurring within these areas.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

PCC = Property Class Change

Property Type	Townships Impacted	Explanation
Commercial Improved	Columbia	40-05-03-400-002.001-005, Data Changes
	Lovett	40-12-31-100-002.000-007, Data Changes
	Sand Creek	PCC 40-09-14-200-006.001-010
Commercial Vacant	Campbell	PCC 40-08-22-310-066.000-002 PCC 40-08-22-310-067.000-002
Industrial Improved	Center	PCC 40-09-22-300-008.004-004 40-09-27-200-011.000-004, Data Changes 40-09-22-300-008.007-004, Data Changes 40-09-27-200-011.000-004, Data Changes New Construction
Industrial Vacant		

Residential Improved	Bigger Campbell Center Columbia Geneva Montgomery Spencer Vernon	Cost Table Updates, New Construction, Trending 4 Parcels PCC, Cost Table Updates, Trending, New Construction 8 Parcels PCC, Cost Table Updates, Trending, New Construction 3 Parcels PCC, Cost Table Updates, Trending, New Construction 14 Parcels PCC, Cost Table Updates, Trending, New Construction Cost Table Updates, New Construction, Trending 4 Parcels PCC, Cost Table Updates, Trending, New Construction 3 Parcels PCC, Cost Table Updates, Trending, New Construction
Residential Vacant	Lovett	PCC 40-11-36-200-006.000-007 PCC 40-12-34-400-014.002-007

Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.

Geneva, Spencer, Vernon, Marion and Montgomery Townships were reviewed during phase 4 of the cyclical reassessment.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

The land order will be completed during phase 4 of the cyclical reassessment.

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.

There were not any commercial or industrial unimproved valid land sales due to the fact that most land available for sale in Jennings County is in row crop.

Major property class groups (ComImp,IndImp,ResImp) had increases in value this year. This was due to the following factors', cost table updates, trending factor changes, larger than normal new construction counts.

Almost all neighborhoods that had a representative number of sales fell within acceptable range and if they did not, we applied a factor to get them to meet IAAO standards. Any areas that didn't have a fair representation of sales were combined with an adjoining area of similar economic factors. Please contact me if you have any questions.