

Ratio Study Narrative 2023

General Information	
County Name	Miami County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Karen LeMaster	(765)472-3901 ext 1281	klemaster@miamicountyin.gov	
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Sales Window	1/1/2022 to 12/31/2022
If more than one year of sales were used, was a time adjustment applied?	If no, please explain why not.
	N/A
	If yes, please explain the method used to calculate the adjustment.
	N/A

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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****

The following homogenous groupings have been established:

twp1: This is Erie and Peru Township. These townships are adjacent and are the only two that contain US Highway 24 so these townships populate, have developments, and trend similar in areas surrounding said Highway.

twp2: Washington Township

twp3: Pipe Creek Township

twp4: This is Allen, Jefferson, Perry, Richland, and Union Townships. These townships represent our rural/agricultural areas north of Peru which is a totally different economic status than the southern townships. This area has minimal collateral effects of Peru and has minimal commercial or industrial activity. The few incorporated towns of Denver, Mexico, and Macy have no signs of revitalization or new businesses in the future.

twp5: This is Butler, Deer Creek, Clay, Harrison, and Jackson townships. These townships represent our rural/agricultural areas south of Peru with numerous economic effects such as Grissom Airforce Base, Mississinewa Dam/Reservoir, Bunker Hill Dragstrip, as well as the popularity of this area due to proximity to employment opportunities in Kokomo.

- Residential Improved parcels: appropriate analysis is included.
- Residential Vacant parcels: **insufficient valid sales** to analyze.
- Commercial Vacant parcels: **insufficient valid sales** within this property class to analyze.
- Commercial Improved parcels: **insufficient valid sales** within this property class to analyze.
- Industrial Vacant parcels: **insufficient valid sales** within this property class to analyze.
- Industrial improved parcels: **insufficient valid sales** within this property class to analyze.

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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.		
Property Type	Townships Impacted	Explanation
Commercial Improved	Jefferson Township	Reassessment
Commercial Vacant	Deer Creek Township Peru Twp (Dist. 16) Pipe Creek Township	Was 10 parcels, now 11 parcels Vacating of an alley Was 17 parcels, now 18 parcels
Industrial Improved	Deer Creek Township Jefferson Township	Was 2 parcels, now 3 parcels Reassessment
Industrial Vacant	Clay Township Harrison Township	Was two parcels, now three parcels Was 3 parcels, now 1 parcel
Residential Improved	Clay Township Harrison Township Jefferson Township Peru Twp (Dist. 15) Peru Twp (Dist. 16) Richland Township Washington Twp	Market factor increase (ratio study) Market factor increase (ratio study) Reassessment Reassessment Market factor increases (ratio study) Reassessment Market factor increases (ratio study)
Residential Vacant	Perry Township Peru Township Washington Twp	Was 53 parcels, now 54 parcels Was 748 parcels now 721 parcels (reass.) 5 parcels had improv removed

Cyclical Reassessment
Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.
Phase 1 of the cyclical reassessment program includes Erie, Jefferson, Peru, Richland, and Union Townships. The main towns included in these townships include Denver, Mexico, and Miami

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 as part of Phase 4

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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.

For information purposes we will provide you with the following:

Sales Disclosure Verification Process

1. Once the sales disclosure comes in, the sales disclosure deputy immediately prints a card so that none of the transfer or sales information appears on the PRC
2. Said PRC's are distributed to a data collector and a site inspection is completed with the following guidelines
 - a. Check the PRC for errors.
 - b. Factual (objective) errors are written in **red ink**
 - c. Any notes or comments that would be considered subjective in nature (or an opinion of the data collector) is written **in pencil**
 - d. When necessary, questions are asked of anyone home at the time of the inspection
3. The data collector then returns said PRC's to the sales disclosure deputy who then adheres to the following guidelines
 - a. Review the site inspection card,
 - b. Make only the corrections to the PRC that are indicated in **red ink**
 - c. Makes whatever contact with buyer, seller, real estate agent, or Title Company to appropriately evaluate if the sale is valid or invalid for trending purposes.

Effective Age Protocol

- Miami County does have a protocol for establishing effective age which is verified, updated, and established annually using sales/marketing data, all the following criteria are used in establishing the proprietary annual guidelines:
 - Ascertaining the level of update(s) and known factors that extend the economic life of structure
 - Siding
 - Windows
 - Roof (type)
 - Additions
 - Remodeling (extent thereof)
 - Replacement/upgrades such as plumbing, electrical, insulation, drywall, flooring, and built-ins
 - Taking into consideration
 - Grade
 - Condition
 - Year / effective year
 - Location

Once quantified correlation with the percent complete charts, as provided in our Guidelines, ages years are established to assist in establishing a weighted age. Said process is employed **only** during the new construction process, appeals, and reassessment field work.