

## Ratio Study Narrative 2024

| <b>General Information</b> |             |
|----------------------------|-------------|
| <b>County Name</b>         | Switzerland |

| <b>Person Performing Ratio Study</b> |                     |                       |                                    |
|--------------------------------------|---------------------|-----------------------|------------------------------------|
| <b>Name</b>                          | <b>Phone Number</b> | <b>Email</b>          | <b>Vendor Name (if applicable)</b> |
| Shane Thornsberry                    | 812-599-0015        | sthornsberry@vgsi.com | Vision                             |
|                                      |                     |                       |                                    |
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| <b>Sales Window</b>   | <b>1/1/2021 to 12/31/2023</b>  |
| <b>If more than one year of sales were used, was a time adjustment applied?</b> | <b>If no, please explain why not.</b>  |
|   | <b>No.</b> Due to the lack of adequate paired sales or re-sales data, a reliable indication of overall market movement in Switzerland County, solely as a function of time, cannot be reasonably supported. Therefore, no time adjustment has been developed or applied for any property class in this study |
|   | <b>If yes, please explain the method used to calculate the adjustment.</b>   |
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| <b>Groupings</b><br>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.<br><b>**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**</b><br>For ResImp Jefferson and Cotton townships stand alone as unique data sets. Craig, Pleasant, Posey and York townships are similar in their distribution of property class groups being primarily Agricultural and residential. They have similar socioeconomic demographics that drive the market in these townships. For all other class groups there is no significant differences in market sales throughout the county therefore all are combined. |
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| <b>AV Increases/Decreases</b><br>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  | None               |             |
| Commercial Vacant  | None               |             |
| Industrial Improved  | None               |             |
| Industrial Vacant  | None               |             |
| Residential Improved   | None               |             |
| Residential Vacant   | None               |             |

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| <b>Cyclical Reassessment</b><br>Please explain which townships were reviewed as part of the current phase of the cyclical reassessment. |
| Craig, Jefferson  |

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| <p><b>Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.</b></p> <p>The land Order was completed at the end of Phase 2 in 2023.</p> |

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| <p><b>Comments</b></p> <p><b>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.</b></p> |
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