

Ratio Study Narrative 2026

General Information																												
County Name		Bartholomew																										
Person Performing Ratio Study																												
Name	Phone Number	Email	Vendor Name (if applicable)																									
Ginny Whipple	812-565-5743	Ginny.whipple@bartholomew.in.gov																										
Sales Window		1/1/2025 to 12/31/2025																										
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: 2022 through 2025 sales were used in Clifty Township Residential Improved. 2023, 2024 and 2025 sales were used in Flatrock and Rockcreek and 2024 and 2025 sales were used for Sandcreek Residential Improved. All sales for the townships that used more than one year were averaged to produce an average sale price per year. These were compared by year to determine the percentage of increase or decrease per year. The sales for the appropriate year were increased by the % of Change/ year. <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Year,</th> <th style="text-align: left;">Count,</th> <th style="text-align: left;">total Sale \$,</th> <th style="text-align: left;">Avg Sale \$,</th> <th style="text-align: left;">% Change /Year</th> </tr> </thead> <tbody> <tr> <td>2022, 52,</td> <td>12691500,</td> <td>244067,</td> <td>0.94</td> <td></td> </tr> <tr> <td>2023, 44,</td> <td>10074092,</td> <td>228957,</td> <td>1.21</td> <td></td> </tr> <tr> <td>2024, 44,</td> <td>12204110,</td> <td>277366,</td> <td>1.08</td> <td></td> </tr> <tr> <td>2025, 45,</td> <td>13503275,</td> <td>300073,</td> <td></td> <td></td> </tr> </tbody> </table> The commercial industrial improved sales grouping were not time adjusted. I added 2024 sales all from the same township. There has not been a significant change in social economic factors to increase sale prices from 2024 to 2025.			Year,	Count,	total Sale \$,	Avg Sale \$,	% Change /Year	2022, 52,	12691500,	244067,	0.94		2023, 44,	10074092,	228957,	1.21		2024, 44,	12204110,	277366,	1.08		2025, 45,	13503275,	300073,		
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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**																												
Residential Improved: Jackson and Ohio Township were grouped. These are adjacent townships with the same school district and economic factors influencing sales Residential Vacant: All Townships were group for this class except for Harrison Township. All of the grouped Townships are influenced by the same economic factors and social factors as far as vacant land sales. Commercial and Industrial Improved parcels were grouped for the entire County. The entire County is influenced by the same economic and social factors.																												

Commercial and Industrial Vacant parcels were grouped for the entire County. The entire County is influenced by the same economic and social factors.			
Please explain clearly which property classes and groupings in the ratio study were trended.			
No property class was trended. Neighborhoods for all classes were trended to account for the difference in sales and cost tables.			
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%).			
German, Flatrock and part of Columbus Townships were included in the cyclical reassessment for 26 p 27. 9680 parcels were reviewed which is 25.21% of the original 38,440 parcels outlined in the reassessment plan.			
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.		12/22/2025	
Action taken by the PTABOA (if any).	☐ Approved	☐ Denied	☒ Other The PTABOA accepted the land order. They are not required to Approve or deny it.
Effective date of the land order.		1/1/2026	
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.			
Where multiparcel sales are used. The sale price and total value of the non primary parcel are removed from the ratio study.			
We have used three methods to determine effective age.			

1. When a structure has had square footage added we use a weighted average of the square footage against the construction years.
2. We also use a percentage of the components rehabbed to establish the effective age. These percentages are taken from the Guideline.
3. In certain neighborhoods, we have determined an effective age from sales of rehabbed homes in the neighborhood. We determine the effective age necessary to get the home to market value. We group the sales by the extent of the rehabbing that has been done to the home, then use the median of the group on all homes in that neighborhood that fit the criteria of the sales. we generally establish a low, medium and higher effective age to account for all possibilities.

One commercial sale (03-05-23-230-004.100-009) was found up on review to have had \$60,000 in shop tools included in the sale price. This amount was removed from the sale price in the ratio study and formatted tab.

For Res Vacant sales that were valued as developer's discount, the actual pricing was used in the Total Land AV column. This will vary from the workbook.

Percent Change by Property Class

According to my interpretation of the explanation which is the percent increase or decrease sorted by current property class, the following outlines the changes in AV.

Clay

Agricultural 11% Increase. Cost table increases to outbuildings

Clifty

Agricultural 22% Increase. Cost table increases to outbuildings and added ag parcels

Residential 27% Increase. Cost table increases, updated land values

Columbus

Agricultural 15% Increase. Cost table increases to outbuildings and New Construction

Industrial 28% Increase. Cost table updates, New Construction

Flatrock

Commercial 38% Increases. Cost table increases, New Construction

German

Industrial 31% Increase. New Construction

Harrison

Agricultural 12% Increase. Cost table increases to outbuildings, new construction

Industrial 15% Increase. Cost table increases.

Commercial 12% Increase. Cost table increases.

Residential 21% Increase. New Construction. Cost and land value updates

Hawcreek

Agricultural 15% Increase. Cost table increases to outbuildings, new construction

Industrial 14% Increase. Cost table increases.

Residential 12% Increase. New Construction. Cost and land value updates.

Jackson

Agricultural 17% Increase. Cost table increases to outbuildings

Commercial 13% Increase. Cost table increases.

Ohio

Agricultural 17% Increase. Cost table increases to outbuildings

Industrial 54% Increase. Cost table increases.

Commercial 34% Increase. Cost table increases.

Residential 20% Increase. New Construction. Cost and land value updates

Rockcreek

Agricultural 14% Increase. Cost table increases to outbuildings

Residential 17% Increase. New Construction. Cost and land value updates

Sandcreek

Commercial 42% Increase. Cost table increases. New Construction

Residential 12% Increase. Cost and land value updates

Wayne

Agricultural 17% Increase. Cost table increases to outbuildings

Industrial 27% Increase. Cost table increases. New Construction

Residential 14% Increase. New Construction. Cost and land value updates