Ratio Study Narrative 2026

General Information
County Name Benton
Person Performing Ratio Study
Name **Phone Number** **Email** **Vendor Name (if applicable)**
Kelly Balensiefer 765-884-1205 Assessor@bentoncounty.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:
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****
GROUP **TOWNSHIP** Bolivar = Bolivar Township Center = Center Township Grant = Grant Township Oak Grove = Oak Grove Township Remaining = Gilboa, Hickory Grove, Parish Grove, Pine, Richland, Union, and York. Residential Vacant parcels were addressed in the Land Order performed 2024 pay 2025.

Please explain clearly which property classes and groupings in the ratio study were trended.

Com Improved had insufficient sales to perform a study.

Commercial vacant had insufficient sales to perform a study.

Industrial improved had insufficient sales to perform a study.

Industrial vacant had insufficient sales to perform a study.

Residential improved Groupings are done by taxing and township districts. Group Remaining includes 6 townships that were grouped together because they shares the same rural market characteristics, they are similar in residential-to-agricultural market mixes.

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%).

Bolivar Township, Pine Township, Parish Grove Township, Union Township.

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
1/5/2024

Action taken by the PTABOA (if any).
☒ Approved
☐ Denied
☐ Other (describe)

Effective date of the land order.	1/1/2024

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.

During reassessment grade, condition, effective age and any addition or removal of improvements are reviewed and changed where necessary.

We physically review each permit received. Weighted age may be adjusted if the improvement is to the dwelling. The percentage complete chart in the Assessors manual is used to determine the adjustment percentage and weighted age chart to determine effective age.

It is the policy of Benton County to use every avenue to ensure a correct review of sales. We always review the property once we get the MLS information. We correct any changes to the property, such as any new construction, remodel, or improvements that are removed. These changes are made prior to the sale of the property. Effective age, grade and condition may be adjusted based on the MLS Photos and calls to the realtors. Once the property has been sold and questionnaires sent to both buyer and seller. We use all this information to confirm the accuracy of the assessment of the property.

It is the practice of our County to review similar homes of similar age with similar upkeep as the sold property. Unfortunately, we are a very small county with neighborhoods that range greatly in these aspects. For example, homes range from the year built of, 1900 to 2025, from ranch to Queen Ann style homes. So, although we do look at homes of similarity, any changes are based on the exterior of the home being of similar quality and condition.

All properties are treated the exact same way, when I have property specific information, I make appropriate adjustments based on the knowledge, due diligence, protocol, and common sense. For example:

I get a building permit I do a site visit and make the appropriate changes/adjustments

Properties that are not sold are updated by MLS, changes are made to the PRC PRIOR to a sale

When we drive by and see a new garage, shed, deck, or pool that we did not have a permit for we add said items to the PRC

At reassessment ALL changes are made to each property

The neighbor calls in to tell us about finish basements, finished attics, or updates to the inside of a Home, we add these to the PRC

We go to an open house, shopping at a store, or to a party and notice upgrades or renovations we change these things on the PRC

In every case no bias is given to sold or unsold properties

The act of changing an assessment based on <u>facts</u> and protocol is not showing bias to sold or unsold properties. In Chapter1, page 3 of the 2021 Indiana Real Property Assessment Guidelines under Appraisal and Examination of Buildings, it states that the Assessor "keeps the reassessment data and records current by securing the necessary field data and making changes in the assessed value of real property as changes occur…". "If the physical characteristics of the property have changed since the last appraisal, adjustments may be necessary." Similar to IAAO "changes after - If the physical characteristics of the property have changed since the last sale, adjustments may be necessary." When the Assessor discovers properties that have undergone remodeling or updating, the change may be reflected by updating the effective age of the dwelling. In Appendix B, page 5 under Effective Age, the guideline states that "Effective age may be changed in a residential structure when remodeling takes place and the structure is updated, renovated, or when additional area is added which increases the structures functional utility". I make applicable changes based on supportive evidence available in my office.

Every effort is given to ensure uniform and equalized Assessments

With that I had several districts/property class groups increase. I ran a workbook immediately prior to the cost tables and immediately after the cost tables were applied. My findings are as follows.

Cost tables changed these property types on average.

Ind Imp increased on average to 37%

Com Imp increased by an average 12%

Res Imp increased on average 27%

In theory trending should adjust these classes to market. Without enough sales trending was not done to commercial or industrial properties, nor vacant land.

The Res Imp is slightly different. Yes, trending is applied, but to the dwelling only. Out bldgs. Are not trended. This skews the results in my opinion. My findings show that after trending of dwellings the Residential average increase lowered from the original 27% to a 5% increase. All supporting evidence is available in my office.

When I ran a comparison of last year's values and this year values my districts that increased over 10% exempting out Com Imp and Ind Imp for the for mentioned reasons are…

Com Vac

Richland Township - The only change was one extra parcel from last year

Res Vac

Bolivar Township – I removed some dev discounts

Res Imp

Gilboa Township - out bldgs do not trend therefor the rural areas are affected by cost tables more so than districts with incorp towns Gilboa 2% cap increased 44% and 3% caps 63**%.** There were 3 NC 2 removals of Obso and 1 split
Parish Grove - reassessment review which adjusted grade, cond, wght age, % complete, etc plus 3 new parcels
Richland Township - 3 new parcels plus out bldgs do not trend therefore the rural areas are affected by cost tables more so than districts with incorp towns Richland 2% cap increased 16% and 3% caps 54%
Union Township - reassessment review which adjusted grade, cond, wght age, % complete, etc

York Township - 2 new parcels out bldgs do not trend therefore the rural areas are affected by cost tables more so than districts with incorp towns York 2% cap increased 26% and 3% caps 54%