

Ratio Study Narrative 2026

General Information		
County Name Delaware		
Person Performing Ratio Study		
Name Phone Number Email Vendor Name (if applicable)		
Chris Ward 765-747-0092 Chris.ward.psc@gmail.com PSC Associates, LLC.		
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**		
The neighborhoods combined for trending purposes operate within the same market area. They are geographically close and have similar property characteristics, including housing type, age, quality, and land use. Sales activity in these areas shows overlapping price ranges and similar value levels. I have attached the neighborhoods that were combined within the townships for your convenience.		
Please explain clearly which property classes and groupings in the ratio study were trended.		

I have attached the neighborhoods that were combined within the townships for your convenience

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%).

Center Township, Liberty Township, Monroe Township, Mt. Pleasant Township, Hamilton Township, Perry Township, Salem 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.

2/12/2026

Action taken by the
PTABOA (if any).

☒ Approved

☐ Denied

☐ Other (describe)

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?

No

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.

The assessor's office follows established mass appraisal practices consistent with IAAO standards. Market trends are developed from verified, arm's-length sales, and neighborhood and class performance is reviewed on an annual basis. Property characteristics such as effective age and condition are updated through ongoing data maintenance, including permit review, field inspections, and sales analysis, and are adjusted only when supported by market evidence or observable physical change.

During the current study period, no significant methodology changes or extraordinary reassessment activities occurred that would affect the ratio study results. Any adjustments made during the cycle were part of routine maintenance based on observed market activity.

The assessor's office will continue to monitor appraisal performance and sales activity and will make refinements as additional market data becomes available to maintain equitable and uniform assessments.

As for Effective age methodology,

It reflects a property's condition and utility rather than its chronological age. It is updated through routine maintenance activities such as inspections, permit review, and sales analysis, and is adjusted only when supported by observable physical changes or market evidence.