

Ratio Study Narrative 2026

General Information			
County Name			
Brown			
Person Performing Ratio Study			
Name			
Phone Number			
Email			
Vendor Name (if applicable)			
Ken Surface	317-753-5555	ken@nexusLTD.co	Nexus LTD
Sales Window			
1/1/2024		to 12/31/2025	
If more than one year of sales were used, was a time adjustment applied?			
☒ No Explain, why not: Explain, why not: Where necessary, due to lack of sales in 2025 the sales was expanded to include sales from the 2024 time period for ONLY the Harrison Commercial Improved study, the Residential vacant studies for the townships of Franklin, Jackson & Morgan which were combined (VRCountyB) and the townships of Harrison, Heth & Posey, which were combined (VRCountyA). For the Residential Improved study the townships of Blue River, Boone/Taylor grouping (IR-BooneTay), Spencer, Webster and the grouping of Heth/Washington (IR-HethWash). All other studies had a sufficient number of 2025 sales to conduct a study without expanding. Below outlines the number of 2024 sales in each these areas that were used. All 2024 sales were from the 2024 ratio study, when deemed applicable. All non-used 2024 sales from these areas are explained as to why they were not used in the Harrison County Sales Reconciliation file. Commercial Improved- Harrison (2) – Sales were not time adjusted due to the minimal amount and no two sold properties are comparable. Residential Vacant – Sales were not time adjusted due to the minimal number of sales and with zero paired sales and an overall lack of comparability, a time adjustment with any accuracy could not be calculated. Franklin (4), Harrison (6), Heth (2), Posey (3), Jackson (9), Morgan (4) Residential improved – Sales were not time adjusted due to the minimal number of sales and with zero paired sales and an overall lack of comparability, a time adjustment with any accuracy could not be calculated. Blue River (12), Boone (3), Taylor (3), Heth (12), Spencer (11), Webster (9)			
☐ 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****

Residential Vacant Groupings:

Due to the lack of sales, multiple townships were combined into two groups. These groups were based upon the school corporation they are assigned to, which in Harrison County there are three (3). Franklin Townships is the only stand-alone analysis as it is a stand-alone school corp. These same groupings took place for the 2024 & 2025 ratio study.

VRCountyA = Harrison, Heth, Posey

VRCountyB = Jackson & Morgan

Residential Vacant – The townships of Blue River, Boone, Spencer, Taylor, Washington and Webster all had either zero sales or lacked enough sales to conduct a study or be combined. This was despite looking outside of the 1/1/25-12/31/25 timeframe.

Residential Improved Groupings:

Due to the lack of sales, there were two groupings. The townships in the groupings share the same school corporation.

IR-BooneTay = Boone & Taylor

IR-HethWash = Heth & Washington

Statistical studies were not complete in the classes of Industrial Vacant, Industrial Improved and Commercial Vacant as there were not enough sales despite looking to expand the timeframe to multiple years. This same occurrence resulted in the last four (4) years of ratio studies (2022-2025). Only the township of Harrison had enough sales to conduct a study for the Commercial Improved class and it had to expand the timeframe to include 2024 sales.

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

All residential improved classes were trended and the cost table changes implemented by the DLGF affected all commercial and industrial improvements and were analyzed .

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%).

The predominate reassessment areas took place in the townships of Boone, Morgan, Spencer and Webster.

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. Click or tap to enter a date.
Action taken by the PTABOA (if any). ☐ Approved ☐ Denied ☐ Other (describe)
Effective date of the land order. Click or tap to enter a date.
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.
When determined appropriate, the standard operating procedure (SOP) for making effective age changes is based upon the following: • Additions – compute an effective age based upon utilizing the original year constructed, the original square footage, the additional square footage added and any additional renovations taking place in the year of construction establishing a weighted average of all the components of value. • Remodels/Renovations – compute an effective age based utilizing the original year constructed, the percentage of the entire house that was renovated, utilizing the DLGF percentage of completion chart to assist in establishing a weighted average of all the components of value). IAAO Ratio Study standards indicate that “outlier ratios” can result from any of the following: 1. An erroneous sale price 2. A nonmarket sale 3. Unusual market variability 4. A mismatch between the property sold and the property appraised 5. An error in the appraisal of an individual parcel 6. An error in the appraisal of a subgroup of parcels 7. Any of a variety of transcription or data handling errors in preparing any ratio study Outliers should be: 1. Identified 2. Scrutinized to validate the information and correct errors 3. Trimmed if necessary, to improve sample representativeness As a result, there were individual parcels that met these guidelines and were trimmed. Reference the file titled Harrison County Sales Reconciliation for those sales that were trimmed.

OTHER: You should find five (5) parcels where the workbook values do not match the sales formatted tab values from the ratio study file. This is due to the sale prices is for a vacant residential sale and the property is now improved. The formatted tab reflects the land value only in the total value column, whereas the workbook total value column reflects both land and improvements.

31-11-08-201-004.000-005

31-11-20-327-017.000-006

31-14-06-303-017.000-007

31-17-22-100-007.040-009

31-09-02-200-019.140-011