

Ratio Study Narrative 2026

General Information			
County Name Howard County			
Person Performing Ratio Study			
Name Phone Number Email Vendor Name (if applicable)			
Mindy Heady	765-456-2211	Mindy.heady@howardcountyin.gov	County Assessor
Jay Morris	765-457-6787	jay@avs-in.com	Ad Valorem Solutions, LLC
Jaime Morris	765-457-6787	jaime@avs-in.com	Ad Valorem Solutions, LLC
Sales Window	01/01/2024 to 12/31/2025		
If more than one year of sales were used, was a time adjustment applied?			
<input checked="" type="checkbox"/> No Explain, why not:	We did not have enough paired sales to establish a reliable time adjustment.		
<input type="checkbox"/> 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 Residential Vacant land was grouped (L1). There are not any neighborhoods that have more than 5 sales. Although some of the Townships may, many of the townships have neighborhoods that cross township borders. Therefore, ResVac are grouped as (L1). There were few trending factor changed due to lack of sales in any one neighborhood. However, land values were updated in the East half of the county with the updating of the Land Order.			
There were not enough sales of commercial / Industrial vacant properties to perform a ratio study this year. Grouping (L2).			
The commercial and industrial improved properties primarily are in Center, Harrison, and Taylor townships. Due to the neighborhoods and market areas crossing township lines, the commercial and industrial improved properties are grouped (C1).			
Please explain clearly which property classes and groupings in the ratio study were trended.			
With the increase in the cost tables and with the updating of the land order, all property classes were adjusted. Where sales were available updated trending factors were applied. This would include residential as well as commercial and industrial property classes.			

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%).
During this phase of the reassessment, parcels on the East side of the county were reviewed. This includes the townships of Howard, Liberty, Jackson, Taylor and Union.
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. 12/3/2025
Action taken by the PTABOA (if any). <input checked="" type="checkbox"/> Approved <input type="checkbox"/> Denied <input type="checkbox"/> Other (describe)
Effective date of the land order. 1/1/2026
Was the land order updated as part of the 2025 cyclical reassessment? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Any other changes or issues? The land order is updated during each phase of the reassessment. So, the townships completed this year were Howard, Liberty, Jackson, Taylor and Union.
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.
Howard County has a permit system in place that assists the Assessor with updating their parcel records. Along with that the county uses the % complete chart to standardize changing effective years on parcels that add additions as well as extensive remodeling. During the sales validation process, the county also utilizes this same method of establishing an effective age. During the site visit, if an internal visit is denied, a call to the owner or seller provides additional information about the remodeling that may have occurred to the property. The Assessor also uses various websites to help establish the extent of internal remodeling not available from just outside appearance. On less extensive remodeling, change of condition may result.
With the number of sales in Howard County, during the trending process we would look at 2 to 3 years' worth of sales to assist with some neighborhoods that did not have many sales. However, our final study was completed with the sale dates established above. Because we are including sales over two years, there are parcels that had valid sales in each year but were at least a year apart in sales date.

The sales are still valid and therefore were used in the study. We have included a spreadsheet listing those parcels “Howard Duplicate parcel number explanation” in the submission.

To assist with the review process, we have included, highlighted in yellow or orange in the formatted tab, multiparcel sales with different SDFID numbers.

We have included a spreadsheet explaining differences between the workbook and ratio study.