

Ratio Study Narrative 2026

General Information			
County Name Noble County			
Person Performing Ratio Study			
Name		Email	
Phone Number		Vendor Name (if applicable)	
Jesse Buttler	574-596-1275	jesse@nexustax.com	Nexus Group
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: The sales did not show a clear or consistent trend across the study period. Market conditions varied enough that a single time adjustment factor could not be supported for the county as a whole.			
☒ 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**			
No groupings were used in the study.			
Please explain clearly which property classes and groupings in the ratio study were trended.			
Trends were applied only where there were sufficient, valid sales to support a measurable market adjustment. In this study, only the ResImp study section and Wayne Township within the ComImp study section had enough usable sales to justify applying a trend.			
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%).			
Albion- All Property Classes Allen- All Property Classes Green- Res Imp, Res Vac, Ag Imp Elkhart- Res Imp, Res Vac, Ag Imp, Ag Vac			

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. 6/27/2025
Action taken by the PTABOA (if any). ☒ Approved ☐ Denied ☐ Other (describe)
Effective date of the land order. 1/1/2025
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.
To include as many sales as possible in the ratio study, any sales that are clearly part of the same transaction are combined and treated as a single multi-parcel sale. In these cases, the SDFIDs are not identical, but they appear in sequence and represent one combined purchase. When this happens, the sales prices from each disclosure must be added together and analyzed as one sale. These multi-parcel transactions occur frequently around the county's lakes, where the primary parcel is located on the waterfront and an additional parcel sits directly across the street. I have identified all such sales for you on the Formatted tab. Any multi-parcel sale involving more than one SDFID is highlighted in grey. For each of these, the SDFIDs are sequential, the sale dates match, and the total sale price reflects the combined disclosures.