

An Overview of Blackford County's 2019 Annual Trending February 22, 2019

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Sales Window: **1/1/2017 to 12/31/18** with no time adjustment applied. According to *Sperling's Best Places in Blackford County* "Home appreciation the last 10 years has been 7.62%." <http://www.bestplaces.net/county/indiana/blackford> This equates to less than 1% per year. This amount was felt to be negligible.

Step 1: Calculation of New Land Values

Land values were reviewed for 2019 and found to be reasonable. With the land order being submitted at the first PTABOA hearing for 2019, land values were scrutinized to see if the current land to building ratios were in line with what was to be expected. This examination led to no changes in the land values for 2019.

Step 2: Calculation of New Residential Factors & Residential Studies

All neighborhoods had factors reviewed and recalculated when necessary. This was due to the depreciation date being changed and local cost multiplier updates. Multiple years of sales date was used in the trending process to increase the sample sizes. Though not used in the ratio study, use of these sales in the trending process increases sample size. The sales prior to the sale window for the ratio study were time adjusted in the factor calculation process.

Step 3: Updated Commercial & Industrial Improvement Values

The depreciation date for this year's trending of commercial and industrial improvements were updated. Certain class codes in certain neighborhoods and/or townships did need adjusting.

Due to Cyclical Reassessment parcels were reassessed. Parcels that were reassessed for 2019 are noted in the Reassessed column of the workbook. Properties were examined via site visits as well as aerials along with property photos. Changes were made accordingly. Townships that were reassessed were Washington, Jackson, and a portion of Harrison.

During the year the county researches the sales disclosures that are filed with the assessor's office. The county verifies that the sale that took place represents a valid market value transaction. Things that are checked are typically motivated buyer and seller acting in their best interests, typically market exposure, valuable consideration given, typical financing, if the intended use of the property is the same as the current use and warranty deed. The verification process involves checking local listings, the MLS, calls to buyers and/or sellers and internet research.

There is one (1) sale that is included in the Ratio Study that was not included in the Sales Reconciliation file. This sale was marked valid for trending and obtained from the Gateway site search. *(see notes column of formatted worksheet)*

For Vacant Commercial, Vacant Industrial, and Improved Industrial there were not enough sales in the extended sales time frame to be able to perform a study.

For the Commercial Improved portion of the study, there were enough sales in Licking Township to perform a study. Harrison Township had three (3) sales, not enough to perform a study. The townships are not comparable enough to combine the sales into a consolidated study.

No Township had enough sales to perform a Vacant Residential study individually.

AV Increases/Decreases

Property Type	Township	Explanation
Commercial Improved	Licking	The majority of the increase is due to property class codes 401, 402 and 403. Theses parcels are apartment complexes and were valued using the income approach for 2017. As of the time of submission the income and expense information had not been submitted or processed so the obsolescence has currently been removed (See 05-03-14-202-052.000-006 and 05-03-03-400-018.011-006)