

An Overview of Blackford County's 2012 Annual Trending September 25, 2012

Step 1: Re-Delineation of Neighborhoods

The neighborhoods in Blackford County were completely re-examined and, where necessary, re-delineated for annual trending in 2012. This would include the creation of new neighborhoods and the combination of neighborhoods as well. This portion of trending included all property classes.

Step 2: Calculation of New Land Values

New land values were calculated for 2012 and in only limited circumstances did sales warrant new land values for 2012. For residential property, small adjustments may have been made based on sales, but the market adjustment factor was the primary means of updating residential property values. Each parcel was examined and influence factors were adjusted for consistency within neighborhoods. For commercial and industrial properties, land values generally stayed consistent between March 2, 2010 and March 1, 2012. Some market areas or some use types warranted influence factors; these factors were reviewed and adjusted accordingly.

Step 3: Calculation of New Residential Factors & Residential Studies

Due to Reassessment all neighborhoods had factors recalculated. This was due to the cost table updates and the depreciation date being changed.

Step 4: Updated Commercial & Industrial Improvement Values

The cost tables were updated and the depreciation date for this year's trending of commercial and industrial improvements was updated. Certain class codes in certain neighborhoods and/or townships did need adjusting. Parcels are being examined to check for consistency in values from 2011 to 2012.

For all studies performed sales from March 2, 2010 to March 1, 2012. This was used for all townships.

Due to the reassessment, all properties were looked at and adjustments were made where needed. Effective ages of properties in each neighborhood were made as uniform as possible. Grades in each neighborhood were also examined and made more uniform.

For Vacant Residential, 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.

The Adjusted Sales Price Column of the Study includes all adjustments to the sales price include seller paid points, personal property included in the sale and time adjustments when necessary.

The Assessor's office has combined many parcels during the reassessment process. This has led to fewer parcels in the county. It has also led to some sales that were originally multi-parcel sales to be single parcel sales.

When necessary, time adjustments were applied to sales that fell outside of the prescribed time period. The adjustment applied was 0.29% yearly or .0008% daily (0.29%/365.25 days) The yearly adjustment was obtained from <http://www.bestplaces.net/county/indiana/Blackford>. "Home appreciation the last year has been 0.29 percent."