

An Overview of Clark County's 2009 Annual Trending September, 2009

The following steps were taken to conduct the 2009 annual trending in Clark County:

Step 5: Parcel number correction (sales disclosure file)

An extensive review of parcel numbers originally submitted on sales disclosures were reviewed. The county sustained an extensive annexation of various parcels, thus conflicting the parcel number originally documented on the sales disclosure form to that of what the current CAMA system number. Additionally, the county cleaned up several 18 digit parcel numbers, once again conflicting the parcel number originally documented on the sales disclosure. In addition to the parcel number corrections, a re-training of how sales disclosures are taken and validated was conducted. As a result, many parcels that were originally marked valid were deemed to be invalid during the review process and completion of the ratio study. A listing of these 2008 sales that were originally marked valid but deemed to be invalid is included in the submission of this study.

Step 2: Calculation of New Land Values

New land values were calculated county wide using a combination of last year's values and 2007 and 2008 sales. Residential land values were deemed to be accurate, the overall adjustment value of residential properties was updated due to the market adjustment factor. Commercial and industrial land values were reviewed and adjusted accordingly in the township of Jeffersonville. These adjustments were based primarily on previous year's appeals. Overall, land rates predominately remained unchanged for both residential and commercial/industrial properties. For statistical analysis of the unimproved residential classes, the townships of Bethlehem and Washington were combined together for statistical analysis. Monroe and Wood were also combined together for statistical analysis due to the limited number of sales in these townships. When grouping together townships for statistical purposes, geographic area along with school corporation were taken into consideration..

For statistical analysis of the unimproved commercial and industrial classes, all townships were grouped together due to the limited number of sales in the two classifications. There were zero unimproved industrial sales county wide. Only Jeffersonville Township has greater than 25 unimproved Industrial parcels. The townships of Bethlehem, Carr, Monroe, Owen, Union, Washington and Wood all have less than 25 unimproved commercial parcels.

Step 3: Calculation of New Residential Factors & Residential Studies

Per 50 IAC 14, a preliminary review was conducted for vacant and improved residential properties at the township level. The study indicated property classes that needed further analysis, which included reassigning parcels to new class codes or stratifying neighborhoods. After final analysis was completed on parcels new neighborhood factors were assigned. Overall, very little changed occurred in values for residential property within all townships.

Re-assessment has begun in the townships of Charlestown and Jeffersonville, resulting in some significant changes to certain properties.

Bethlehem Township was combined with Washington Township for statistical analysis, due to only having 1 improved residential sales in the township. These two townships reside in the same school corporation and are the most comparable of all of the townships.

Step 4: Updated Commercial & Industrial Improvement Values

New commercial and industrial cost table updates were the starting point for updating commercial and industrial improvement values. The county also changed the year of depreciation from 2007 to 2008. The Nexus Group Construction Cost Index (NCCIsm) was used to update these cost tables. These detailed construction cost models have been constructed by Nexus Group and applied uniformly by property class based on specific usage, wall type and other characteristics.

Due to the lack of sales information and the limited number of parcels within the townships, all townships with the exception of Jeffersonville were grouped together for statistical analysis of the improved commercial study. Outside of Jeffersonville, five (5) townships have an improved commercial parcel count of less than 25 parcels. There were only five (5) improved industrial sales county wide, thus all townships were grouped together for statistical analysis. Only the township of Jeffersonville has greater than 25 improved industrial parcels.