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An Overview of Clark County's 2011 Annual Trending

The following steps were taken to conduct the 2011 annual trending in Clark County:

General Overview:

Overall, Clark County's market continues to be down. New construction continues to take place within the county, although it is predominately limited to recently created subdivisions. For the trending process, sales from January 1, 2010 through February 28, 2011 were utilized.

Sales were the basis for any change in assessments for residential improved and unimproved properties. The 2010 trending year resulted in several residential appeals concentrated within specific neighborhoods. The majority of these appeals sought a minimal reduction based upon sales outside of the trending period for the 2010 trending year and/or MLS listings. Consideration was given to these residential areas when establishing the market adjustment factors for the 2011 trending, often resulting in a downward trend. Each neighborhood was reviewed on its own merit and changed accordingly. Neighborhoods that were trended either upward or downward based upon less than 5 sales have been identified and listed later in this document.

Land Values:

New land values were reviewed and adjusted where necessary, county wide for both residential and commercial/industrial properties. The entire land review process resulted in minimal amount of change. The primary change in assessments for these classes was conducted through the use of change in market adjustment factors (residential improved) and land values for (commercial/industrial improved).

Due to the lack of vacant residential sales, the townships of Wood and Carr were combined for statistical analysis as well as the combining of Oregon, Washington, Owen and Bethlehem with Charlestown for statistical analysis. See summary worksheet within ratio study for number of sales. There was zero vacant industrial sales, thus the statistical analysis for vacant commercial was reported. All townships were combined together for this analysis as there were only a total of 8 sales countywide.

Market Adjustment Factors (Residential):

Clark County has approximately 500 residential neighborhoods defined. Each and every one was reviewed on its own sales information. If a market adjustment factor was warranted a new factor was calculated and entered into the CAMA system. When necessary neighborhoods were combined for review of their sales trend and adjusted accordingly (if any). This analysis resulted in various neighborhoods remaining constant while others typically saw a decrease. As stated above, Clark County is trending slightly downward. The change is not constant throughout the entire county. Neighborhoods that were adjusted based upon the use of less than 5 sales are the following:

Carr

NBHD 10025003: was trended downward based upon the use of less than 5 sales. Sales accounted for 5% of the total improved parcel count.

NBHD 10025020: was trended downward based upon the use of less than 5 sales. Sales accounted for 6% of the total improved parcel count. This neighborhood and the one listed above are both part of Covered Bridge Golf community. This area was appealed heavily during the 2010 year. The neighborhood was completely re-assessed and re-delineated.

Charlestown

NBHD 10035003: was trended slightly upward based upon the use of less than 5 sales. Sales accounted for 5% of the total improved parcel count.

NBHD 10035009: was trended slightly downward based upon the use of less than 5 sales. Sales accounted for 4% of the total improved parcel count.

NBHD 10035043: was trended slightly downward based upon the use of less than 5 sales. Sales accounted for 4% of the total improved parcel count.

NBHD 10035061: was trended slightly downward based upon the use of less than 5 sales. Sales accounted for 19% of the total improved parcel count.

Jeffersonville:

NBHD 10045059: was trended slightly upward based upon the use of less than 5 sales. Sales accounted for 9% of the total improved parcel count.

NBHD 10045162: was trended slightly downward based upon the use of less than 5 sales. Sales accounted for 5% of the total improved parcel count.

NBHD 10045217: was trended slightly upward based upon the use of less than 5 sales. Sales accounted for 13% of the total improved parcel count.

NBHD 10045218: was trended slightly downward based upon the use of less than 5 sales. Sales accounted for 3% of the total improved parcel count.

NBHD 10045221: was trended slightly downward based upon the use of less than 5 sales. Sales accounted for 7% of the total improved parcel count.

NBHD 10045222: was trended slightly upward based upon the use of less than 5 sales. Sales accounted for 11% of the total improved parcel count

Monroe:

NBHD 10055016 was trended slightly downward based upon the use of less than 5 sales. Sales accounted for 11% of the total improved parcel count.

Silver Creek:

NBHD 10085012 was trended slightly downward based upon the use of less than 5 sales. Sales accounted for 7% of the total improved parcel count.

NBHD 10085035 was trended slightly downward based upon the use of less than 5 sales. Sales accounted for 6% of the improved parcel count.

NBHD 10085043 was trended slightly upward based upon the use of less than 5 sales. Sales accounted for 7% of the total improved parcel count

NBHD 10085048 was trended slightly downward based upon the use of less than 5 sales. Sales accounted for 5% of the total improved parcel count

Union:

NBHD 10095012: was trended slightly downward based upon the use of less than 5 sales. Sales accounted for 13% of the total improved parcel count.

Utica

NBHD 10105040 was trended slightly downward based upon the use of less than 5 sales. Sales accounted for 8% of the total improved parcel count

NBHD 10105089 was trended slightly downward based upon the use of less than 5 sales. Sales accounted for 14% of the total improved parcel count

NBHD 10105092 was trended slightly downward based upon the use of less than 5 sales. Sales accounted for 6% of the total improved parcel count

Commercial/Industrial:

Due to the lack of improved commercial sales in the counties smaller townships, all townships with the exception of Jeffersonville and Silver Creek were combined for statistical analysis. The Improved Industrial analysis was conducted county wide as there were only a total of six (6) sales in the entire county for this classification. Only the township of Jeffersonville has more than 25 parcels assigned to this classification.

Use of Sales information

Clark County is committed to utilizing as many valid sales as possible, including multiple parcel sales. As stated above, the primary time period for sales used was from January 1, 2010 through February 28, 2011 for the improved residential study. Sales were expanded to the 2010 time period for all other classification studies. A separate work file is attached listing the 2010 sales that were initially marked valid and an explanation as to why they were not used in the study along with a listing of the sales that were initially marked invalid but determined to be valid sales for the trending process.