

Summary of Dearborn County 2018 Annual Adjustment Methodology

Method

The sales comparison method using local market data was used to adjust the assessments in Dearborn County for 2018. The annually adjusted values used in the study were developed based on updated land values, cost tables, Local Cost Multipliers, and any changes in parcel characteristics discovered during Phase IV of the 2018 Cyclical Reassessment and new construction field review activities. The sales used for the 2018 annual adjustments were from January 1, 2017 to December 31, 2017. Land base rates and neighborhood factors were examined in each neighborhood and property class. Neighborhoods with an insufficient number of sales were compared to significantly similar neighborhoods. The criteria for comparison were geographic location, similarity of land size and improvement type and age, and any other factors deemed relevant. Comparisons were also made between adjoining neighborhoods and townships to insure the continuity of land base rates and neighborhood factors.

Due to the lack of adequate paired sales or re-sales data, a reliable indication of overall market movement in Dearborn County, solely as a function of time, cannot be reasonably supported. Therefore, no time adjustment has been applied to any class.

For each of the study groups with less than 20 sales samples the Spearman Rank test was performed and resulted in no indication of vertical inequity. See coefficient and P values in Summary tab.

Industrial Improved Properties:

There were no industrial improved sales in Dearborn County during the study time horizon.

Commercial Properties:

Due to insufficient sales for individual township analysis, data were combined from all commercial property sales for the study.

Commercial and Industrial Land:

There was 1 valid commercial land sale and no valid industrial sales during the study time horizon. As a result, the single vacant sale has been combined with the improved commercial and industrial properties for analysis.

Residential Properties:

VACANT: While there were a sufficient number of sales in Miller Township to stand alone, they were combined with the 3 Logan sales in order to enhance the credibility of both market analyses.

IMPROVED: Due to the limited number of valid sales in some townships for this property class, it was necessary to group similar townships other than Center, Lawrenceburg, Logan, Harrison, Manchester and Miller in order to enhance the statistical reliability of the study. These groupings conform to reasonable mass appraisal judgement, adhere to general criteria for market stratification such as physical and economic similarities and are consistent with previous year's analysis.