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Barry Wood
Director, Assessment Division
Department of Local Government Finance

May 17, 2012

Dear Mr. Wood

Attached is the Delaware County Equalization Study of the 2012 Reassessment. This study is in Excel format and includes DLGF required data and statistical calculations by class and Township along with a summary. The study also includes additional tabs for formatted data and multi-parcel sales. We have included a tab for excluded sales. Excluded sales are transfers initially coded as valid by the County that, after additional research, were not used in the study along with comments addressing exclusion. We have included also included is the 2012 workbook in prescribed format.

Property transfers, both valid and invalid, have declined significantly in the past few years. With the decline in number of sales, it is apparent that the market is soft particularly for vacant land and commercial properties. Because of the soft market, rather than including data (sales) outside of the prescribed frame where an inflationary time adjustment would artificially increase sale prices for older transfers (sales), we are limiting the data included in this study to transfers (sales) of properties within the prescribed time frame of March 1, 2010 through February 29, 2012. Equalization studies are included as required except for Township(s) and or classes with limited data. In those instances, studies have been consolidated. Equalization studies of improved Residential properties are included for each Township. Equalization studies for vacant residential land have been consolidated for the entire County with the exception of Center Township. An Equalization study is included for improved commercial classed

properties in Center Township and a consolidated study for the balance of the County. A consolidated equalization study for the county is included for improved industrial properties. There was one vacant commercial and industrial land sale in the prescribed time frame and thus no study is included for vacant commercial industrial land.

Should you or your staff require additional information please contact our office.

Sincerely

A handwritten signature in black ink, appearing to read "James D. Carmichael". The signature is written in a cursive style with a large initial "J" and "C".

James D Carmichael
Delaware County Assessor