

Fayette County 2012 pay 2013 Trending

Fayette County is a rural county that in the past has had a diverse mixture of agricultural, commercial and industrial parcels. Posey and Fairview Townships in the northwest corner of the County are mostly good farm ground with a smattering of residential parcels. The remaining rural townships are very hilly with some rolling farm ground mixed with tree covered residential parcels. The city of Connersville is divided between two townships and sits in the middle of the County.

In its' early days, Connersville was a booming industrial town with five to seven major industries, the largest being a vehicle refrigeration plant. This has gone downhill until the closing of the refrigeration plant five years ago left only a few small industrial plants. Unemployment is among the highest in the state and foreclosures make up a great deal of the sales file.

Due to the weak real estate market and high foreclosure numbers residential improved were grouped into one class with Connersville and Harrison Townships analyzed separately from the rest of the county. Residential vacant sales were grouped county wide. Commercial and Industrial improved were grouped as one class on a county wide basis. There were no valid 2011 commercial vacant or industrial vacant sales in the County. 2010 sales were used for this class. Jan. 1, 2010 to March 1, 2012 sales were used in the analysis.

New cost tables and land values were loaded into the computer system, all land, neighborhood and influence factors were deleted and the database was recalculated. Analysis was completed to look at the percent change to all parcels and then sales were compared to their assessments to develop neighborhood factors which serve as trending factors.

Contact Information

Ginny Whipple

812-593-5308

Email ginny@gnaassessmentprofessionals.com