

LORENA STEPPO  
HARRISON COUNTY ASSESSOR  
245 Atwood St., Ste 221  
Corydon, Indiana 47112  
Phone (812) 738-4280

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### **An Overview of Harrison County's 2016 Annual Trending**

The following steps were taken to conduct the 2017 annual trending in Harrison County:

#### **General Overview:**

For the trending process, sales from 1/1/2016 through 12/31/2016 were used. Sales activity has increased within Harrison County. For this year's study, a total of 476 sales from the 12-month period were used as compared to only 334 for the twelve month period prior to the 2016 assessment date. There was no time adjustment of any sales as they were all within the 12-month time frame of 1/1/2016 through 12/31/2016.

The county updated the year from which improvements are depreciated from. The county's Location Code Multiplier (LCM) was also increased, as directed by the DLGF. Every residential neighborhood was analyzed. Sales were the primary base for any market factor changes. Additional information such as appealed properties and the net result of the depreciation change was also taken into consideration when determining neighborhood factor adjustments.

#### **Land Values:**

Land base rates were reviewed and as a whole were left unchanged.

#### **Market Adjustment Factors (Residential):**

As a result of the new depreciated year and the LCM change, almost every improved residential property was affected in some manner. As stated above, Harrison County experienced a greater number of sales during the year.

#### **Groupings:**

The following neighborhoods were grouped together for trending purposes:

3101502-001 & 3101503-001  
3103501-003 & 3103503-003  
3105506-005 & 3105509-005  
3105513-005 & 3105514-005  
3106502-006 & 3106503-006  
3107503-007 & 3107505-007  
3107512-007 & 3107524-007  
3108503-008 & 3108512-008

### **Commercial / Industrial:**

The depreciation year was changed for commercial/industrial properties.

Commercial Improved: Due to a very limited number of sales, the entire county was grouped together. Only a total of nine (9) sales were experienced during the time frame, with no township have greater than 5 sales.

Commercial Vacant: There was only one (1) sale that occurred in this class. Only the township of Harrison has more than the 25 parcel count threshold. There were no sales from the 2014 and 2015 time period for this class.

Industrial Improved: Only the township of Harrison has more than the 25 parcel count threshold. There was only one (1) sale that occurred in this class. There were no additional sales to pull in from outside of the timeframe as the last sales that occurred were in 2013 and those properties have experienced some change since the sale date.

Industrial Vacant: There were zero (0) sales and there are no townships with a parcel count greater than the 25 count threshold.

### **Use of Sales information**

Harrison County is committed to utilizing as many valid sales as possible, including multiple parcel sales. As stated above, the time period for sales used was from January 1, 2016 through December 31, 2016 for all class studies.

Residential Improved: The townships of Heth and Washington were combined together due to the limited number of sales within each township. These two townships border each other and share the same school corporation.

NBHD 3107526-007 is an up and growing neighborhood with several sales and new construction taking place. There are 5 sales within this neighborhood that are reflecting an individual increase ranging from 13% to 23%. This is greater than the overall average of the unsold properties due to the improvements were picked up as a percentage of completion last year and were completed this year. These 5 parcels need to be excluded from any Mann-Whitney study along with the properties that were newly constructed for the 2017 assessment year.

Residential Vacant: The townships of Franklin and Harrison had independent studies. The remaining townships were combined into one of two groupings. The grouping titled **CountyNorth** is townships in the northern part of the county and all share the same school corporation (#3180). The counties in this grouping are Blue River, Jackson, Morgan and Spencer. A total of twelve (12) sales were experienced in this grouping. The grouping titled **CountySouth** is townships in the southern part of the county and all share the same school corporation (#3190). The counties in this grouping are Boone, Heth, Posey, Taylor, Washington and Webster. A total of eleven (11) sales were experienced in this grouping.

An additional file, titled "**HARRISON SALES RECONCILIATION RPT for DLGF**" has been included with the submission of the ratio study. This file has two worksheets; 1. "**trimmed sales**" = detailed information of those sales the DLGF provided the county that required an explanation, 2. "**Sales used not on DLGF Rpt**" = listing of sales that were also included in the study that occurred during the 2016 timeframe but were not on the DLGF Sales Reconciliation report that was dated 2-06-17.

**Percent Change:**

The following categories had greater than a +/-10% change:

Heth (Commercial Improved): Two newly created parcels accounted for more than 100% of the increase

Jackson (Vacant Commercial): Increase was the result of one parcel increasing as it was previously assigned to the wrong neighborhood in error. This parcel accounted for 94% of the increase.

Morgan (Vacant Commercial): Township was reassessed this cycle and 6 parcels increased on an average of \$5600 which caused the overall increase to be greater than 10%.

Morgan (Vacant Residential): Township was reassessed this cycle. Three parcels were previously improved parcels and now being assessed as vacant. This accounted for 84% of the reduction amount.

Posey (Vacant Commercial): One parcel was previously improved and now vacant, as the improvements were moved to another parcel. The decrease for what is now the vacant parcel was more than 100% of the total decrease for the township class.

Spencer (Vacant Residential): Four parcels accounted for more than 100% of the total decrease for this township class. These parcels were previously improved and now vacant as the improvements were moved to another parcel.