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Barry Wood  
Director Assessment Division  
Department of Local Government Finance  
Indiana Government Center North  
100 North Senate Ave. N1058 (B)  
Indianapolis, IN 46204

Dear Barry,

We have completed the 2017 ratio study for Jennings County's annual adjustment. We used every sale that was deemed valid for the period January 1, 2015 – December 31 2016 including multi parcel sales and sales that were vacant at the time of sale but are now improved. The market in Jennings County is static, the sales that are occurring, outside of family and forced sales, are not increasing but stable exhibiting more typical marketing times. Time adjustments were not made to due to the above mentioned reasons.

### **Residential and Agricultural Homesites**

All townships vacant parcels were grouped together to create a better market area based on similar economic factors. The following townships were grouped together as they had five sales or less Bigger, Campbell and Columbia, Geneva, Sand Creek also Lovette, Marion and Montgomery where grouped together . This method was used in order to establish land rates and adjustment factors using an adequate number of sales for an area rather than just 1 or 2 sales per township. New neighborhoods have been created for new subdivisions, row-type dwellings and mobile home parks and factors applied when necessary to bring the neighborhoods within IAAO standards. Foreclosed sales have been reviewed by neighborhood to determine if that was the normal market for the area.

### **Commercial and Industrial**

The majority of Commercial and Industrial parcels are in one township and a very low level of sale activity is taking place. Because of the lack of sales Commercial and Industrial properties have been grouped together to analyze the market trends. Time adjustments were not made as the market had remained stable making time adjustments

difficult to calculate and apply accurately. The extrapolation method and the land to building ratio were used to verify that the land was reasonable for the market.

### **Summary**

Creation of sub market and market areas have been created to group similar smaller areas together for analyzing data.

Overall value's remained stable in Jennings County. There was little to no movement in value of Commercial and Industrial properties. There were not any commercial or industrial unimproved valid land sales due to the fact that most land available for sale in Jennings County is in row crop.

If you have any questions feel free to contact me.

Sincerely,

Linda Kovacich  
Jennings County Assessor