

An Overview of Madison County's 2019 Annual Trending March 1, 2019

The following steps were taken to conduct the 2019 annual trending in Madison County:

Step 1: Calculation of New Land Values**

As required in the General Reassessment, new land values were established in July, 2019 and have been implemented .

Step 2: Calculation of New Residential Factors & Residential Studies**

Madison County implemented the depreciation adjustment per the Department of Local Government Finance. Further, a preliminary ratio study was then conducted for improved residential properties at the township level. This study dictated which property classes required further analysis, stratification, reassessment or calculation of a new neighborhood factor. In some instances, especially in rural areas of Madison County, the preliminary ratio study indicated that assessments were both accurate and uniform. In

Step 3: Updated Commercial & Industrial Improvement Values**

Madison County implemented the depreciation adjustment from the Department of Local Government Finance

****Please note: every attempt was made to ensure a representative sample for each property class. However, given the very low sales activity for vacant residential, all commercial, and all industrial property in Madison County, no additional sales data was yielded even when the time frame was expanded back to 2014.**