

2019 Miami County Ratio Study Narrative

General Information

County Name: Miami County

Person(s) Performing Ratio Study: Karen LeMaster / Brian Thomas

Contact Information: Karen (765) 472-3901 (Ext 1281) / Brian (765) 210-1804

Vendor Name (If Applicable): TAPCo – Brian Thomas

Sales Window: 1/1/2018 to 12/31/2018

The Miami County 2019 Ratio Study is established according to the 2019 Ratio Study Guidance memorandum as well as the guidelines within the IAAO Standard on Ratio Studies. Sales used in this Ratio Study were determined by analyzing valid sales occurring from January 1, 2018, through December 31, 2018. Sales from previous year(s) were reviewed but economic changes in Miami County deemed current year's sales information appropriate to establish trending factors.

Groupings

In regards to **residential and agricultural** home sites the following homogenous groupings have been established. Along with the fact many of the Miami County areas rarely, if ever, generate enough sales to allow an effective ratio to be established, we offer the following additional reasoning:

Group Twp1: This is Erie and Peru Township. These townships are adjacent and are the only two that contain US Highway 24 so these townships populate, have developments, and trend similar in areas surrounding said Highway.

Group Twp2: Washington Township

Group Twp3: Pipe Creek Township

Group Twp4: This is Allen, Jefferson, Perry, Richland, and Union Townships. These townships represent our rural/agricultural areas north of Peru which is a total different economic status than the southern townships. This area has minimal collateral effects of Peru and has minimal commercial or industrial activity. The few incorporated towns of Denver, Mexico, and Macy have no signs of revitalization or new businesses in the future.

Group Twp5: This is Butler, Clay Deer Creek, Harrison, and Jackson townships. These townships represent our rural/agricultural areas south of Peru with numerous economic effects such as Grissom Airforce Base, Mississinewa Dam/Reservoir, Bunker Hill Dragstrip, as well as the popularity of this area due to proximity to employment opportunities in Kokomo.

- Residential Improved parcels: appropriate analysis is included
- Residential Vacant parcels: insufficient valid sales to analyze

In regards to **commercial and industrial** properties, the valid sales available were reviewed by township and even analyzing within the residential study groupings. A significant number of sales were not generated nor could be effectively used in producing a valid study to be established.

- Commercial Vacant parcels: insufficient valid sales within this property class to analyze
- Commercial Improved parcels: insufficient valid sales within this property class to analyze
- Industrial Vacant parcels: insufficient valid sales within this property class to analyze
- Industrial improved parcels: insufficient valid sales within this property class to analyze

2019 Miami County Ratio Study
Narrative
AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation
Commercial Improved	Denver	Under Cyclical Reassessment
Commercial Vacant		
Industrial Improved	Peru	Under Cyclical Reassessment-Added dwelling,3 utility sheds and plumbing
Industrial Vacant		
Residential Improved		
Residential Vacant		

2019 Miami County Ratio Study Narrative

Cyclical Reassessment

The first (1st) phase of the cyclical reassessment program was performed in the following townships:

- Erie Township
- Jefferson Township (which includes Denver and Mexico)
- Peru Township
- Richland Township
- Union Township

The land order update in Miami County occurs during the fourth (4th) phase.

Comments

We have set up a process to insure sales chasing does not occur in Miami County. For information purposes we will provide you with our sales disclosure verification process:

1. Once the sales disclosure comes in the sales disclosure deputy immediately prints a card so that none of the transfer or sales information appears on the PRC
2. Said PRC's are distributed to a data collector and a site inspection is completed with the following guidelines
 - a. Check the PRC for errors.
 - b. Factual (objective) errors are written in red
 - c. Any notes or comments that would be considered subjective in nature (or an opinion of the data collector) is written in pencil
 - d. When necessary ask questions of anyone home at the time of the inspection
3. The data collector then returns said PRC's to the sales disclosure deputy who then follows the following guidelines
 - a. Review the site inspection card,
 - b. Make any corrections to the PRC that are made in red ink
 - c. Makes whatever contact with buyer, seller, real estate agent, or Title Company to appropriately evaluate if the sale is valid or invalid for trending purposes.