

March 5, 2018

Barry Wood Director, Assessment Division  
Department of Local Government Finance

Noble County 2018 Ratio Study

Dear Mr. Wood:

This letter is supplemental to the 2018 Ratio Study submittal. This letter of explanation will assist you and your staff as you review the workbook values and analyze the 2018 Ratio Study.

Values in the Ratio Study were set by analyzing valid sales disclosure transactions occurring between January 1, 2017 and December 31, 2017.

The Ratio Study is submitted as an MS Excel spreadsheet with a spreadsheet tab for each of the major property classes, as well as a tab for Summary, Formatted, and Multi-Parcel Sales.

**Residential Improved**

There were sufficient sales to analyze each of the townships individually.

**Residential Vacant**

There were not sufficient sales of residential vacant parcels to complete this analysis.

**Commercial Improved**

Due to the limited amount of sales the commercial improved analysis was completed on a countywide basis.

**Commercial Vacant**

There were not sufficient sales of commercial vacant parcels to complete this analysis.

**Industrial Improved**

There were not sufficient sales of industrial improved properties to complete this analysis.

**Industrial Vacant**

There were not sufficient sales of industrial vacant parcels to complete this analysis.

Hopefully, this brief narrative will assist you in the review of the Noble County 2018 Ratio Study.

Respectfully Submitted,

Kim Carson  
Noble County Assessor