

# 2021 Narrative

## General Information

County Name: Owen

Person Performing Ratio Study: Cathi Gould, Tyler Technologies  
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Sales Window (e.g. 1/1/20 to 12/31/20):

If more than one year of sales were used, was a time adjustment applied? If no, please explain why not. If yes, please explain the method used to calculate the adjustment.

## Groupings

Residential Grouping – Townships have been grouped together based on their location and similarities. Group 2 - Franklin, Jefferson, Lafayette, and Marion, located in the southwest corner of the county which is rural with small rural towns. Groups 3 - Harrison, Montgomery, and Taylor, located in the northeast corner of the county and have good access to Bloomington and Spencer. Group 6 - Jennings, and Morgan, located in the northwest corner of the county and is very rural with small rural towns and very few wells.

Residential Vacant has been grouped together.

Commercial improved have been grouped together.

There are no sales for commercial vacant, industrial vacant, industrial improved.

## 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.

<b>Property Type</b>	<b>Townships Impacted</b>	<b>Explanation</b>
Commercial Improved	Marion	1 parcel changed from res imp
Commercial Vacant	Franklin	1 parcel changed to res imp
Industrial Improved	Washington	Large addition to a building

Industrial Vacant		
Residential Improved	Marion	New construction, land rate change and nbhd factor
Residential Vacant	Harrison Jennings Lafayette Marion Morgan	1 parcel changed from ag 1 parcel changed from ag and 2 parcels changed from res imp 1 nbhd land rated increased 2 parcels changed from ag, Excess land rate increased in rural nbhd

### **Cyclical Reassessment**

Washington and Jackson townships were reviewed as part of the current phase of the cyclical reassessment.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed. Land was reviewed in areas that vacant sales indicated needed a change. Land order will be completed during phase 4

### **Comments**

A standardized effective age form has been utilized during each phase of review, building permit remodels, sales disclosure verification, and appeals. Effective age form is an excel spreadsheet that uses the major components that effect sales based on the percent of effect it contributes to sale price. The items that have the biggest impact on sales are new roof, windows, siding, kitchen remodels, bathroom remodels and HVAC units. During sales verification we look at other homes in the area for updated exterior features and make the necessary effective age adjustment to them.