

Randolph County Assessor

100 S Main St., Room 104, Winchester, IN 47394

Barry Wood
Director of Assessment Division
Department of Local Government Finance

March 6, 2019

Dear Mr. Wood,

Please find attached the 2019 Randolph County Ratio and COD Study. This study is in excel format and includes DLGF required data and statistical calculations by class and Township, along with a summary. The study includes additional tabs for formatted data and multi-parcel sales. We have included a tab for the 2019 reconciled sales. We have also included a separate spreadsheet listing neighborhoods that were combined for the purposes of the ratio study. Finally, we have included the 2019 workbook in the prescribed format with a new column to indicate parcels that were part of Phase 1 of the Cyclical Reassessment.

As in previous years, when sales data from the prescribed time frame is broken down by Township and/or class, the number of sales by class of properties is quite limited. Including sales data from outside of the time frame would require the application of an inflationary time adjustment. Application of said adjustment could skew the data by artificially increasing the sale prices for those older transfers resulting in artificial changes in assessed values. Thus, data in this study is limited to the transfers of properties within the prescribed time frame of January 1, 2018 through December 31, 2018. Equalization studies have been included where sales data was available. There were four Townships that had less than five valid sales within the Township; Greensfork, Jackson, Ward and Stoney Creek. Due to the comparability of the Townships, Greensfork was grouped with Washington, and Stoney Creek was grouped with Union. These are all rural residential parcels and the Townships are contiguous. Although Jackson and Ward Townships are comparable, combining these still does not result with enough sales to trend; as explained on the template narrative. The next most comparable Township to Jackson and Ward would be Franklin, but Franklin is a distinctly different market due to the location being closer to Delaware County. The following applies:

- Residential Improved Class – There are less than five valid sales in each of the following Townships: Greensfork, Jackson, Ward and Stoney Creek. Greensfork Township rural residential has been grouped with Washington Township rural residential. These are contiguous and rural Townships and are very similar. Only the rural residential neighborhoods have been grouped. Stoney Creek Township rural residential has been grouped with Union Township rural residential. These are also contiguous, rural Townships and are also very similar. Again, only the rural residential neighborhoods were grouped together for these Townships. Jackson and Ward Townships had very little sales data and although they are very similar, they were not grouped together for purposes of ratio study because even when grouped, we still do not have enough sales to trend. There are 2 sales in Jackson Township that are

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rural residential. There are 3 sales in Ward Township, but only 2 are rural residential with the third sale being in the Town of Saratoga. Saratoga is a distinctly different market than the rural residential for this area and is not comparable to the rural residential neighborhoods. Additionally, Jackson and Ward Townships are distinctly different from the rest of the County. These Townships are not able to be grouped with any other Townships because they are considered the most depressed market areas of the County. This is reflected in the lack of sales data for these Townships.

- Residential Vacant Class of Properties – All Townships consolidated into County-Wide Study; resulting in 2 valid sales, thus no trend was performed.
- Commercial Improved Class – All Townships consolidated into County-Wide Study with the exception of White River Township; resulting in 7 valid sales, thus no trending was performed. The statistical measures such as median ratio, COD and PRD are within the prescribed standard. There are 5 valid commercial sales in White River Township. When evaluated by property class there is insufficient data to trend. The statistical measures such as median ratio, COD and PRD are within the standard with the exception of the PRD. This is due to sale price and assessed value for one sale being much higher than the other sales used in the study. The sale has been field checked and reviewed and we are not able to make any changes to the assessed value to satisfy the PRD without “sales chasing.”
- Commercial Vacant Class – One valid sale, thus no study.
- Industrial Improved Class – No sales, thus no study.
- Industrial Vacant Class – No Sales, thus no study.

As per the latest guidelines, I have included the 2019 Template Narrative as well. Should you or your staff require additional information or clarification, please contact our office.

Sincerely,

George Caster
Randolph County Assessor
gcaster@randolph.in.gov