

Randolph County Assessor

Courthouse • Winchester, IN 47394 • 765.584.0399

April 25, 2013

Barry Wood, Director
Assessment Division
Department of Local Government Finance

Dear Mr. Wood

Attached is the 2013 Randolph County Equalization 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 also includes additional tabs for formatted data and multi-parcel sales. We have included a tab for excluded and included sales. Excluded sales are transfers initially coded as valid by the County that, after additional research, were not used in the study along with comments addressing exclusion. Included sales are transfers initially coded as invalid by the County that, after additional research we included in the study. We have also included the 2013 workbook in prescribed format.

The number of property transfers of residential improved properties on an annual basis has remained reasonably consistent the past few years. However, that does not hold true for vacant land and commercial industrial classed properties where there has been little new construction within the County. It is apparent that the market is soft particularly for vacant land and commercial-industrial classed properties. Because of the soft market, sales data within the prescribed time frame is limited. However, sales data outside of the prescribed time frame is also limited and including older transfers would require application of an inflationary time adjustment. Application of that adjustment could skew the data by artificially increasing the sale prices for those older transfers and produce artificial changes in assessed values. Thus data in this study is limited to transfers (sales) of properties within the prescribed time frame January 1, 2012 through February 28, 2013.

Equalization studies are included where data was available. Studies of residential improved properties are included for all Townships; however, sales data is limited in Jackson and Greensfork Townships. There was one industrial improved sale which was consolidated with the commercial improved county wide consolidated study. There were no residential, commercial nor industrial vacant land sales within the time frame, thus no study is included.

Should you or your staff require additional information please contact our office.

Sincerely

Beverly Fields
Randolph County Assessor

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