

STARKE COUNTY RATIO STUDY – 2013 pay 2014

The Ratio Study for 2013 pay 2014 was completed on May 20, 2013.

All classes of properties (excluding golf courses) were trended using the Sales Comparison Method. All single-parcel sales that were determined to be valid arms-length transactions occurring between 1/1/2012 and 3/1/2013 were utilized. All validated multi-parcel sales were utilized in the study unless they represented more than one economic unit or were non-contiguous. The only exception to the sales window listed above is for Commercial & Industrial sales as noted below.

As part of the reassessment process, all neighborhood delineations were re-examined and no changes were made from the prior year.

Because of the limited amount of sales in certain classifications the following properties were grouped together for the sales ratio:

CALIFORNIA, CENTER, NORTH BEND, WASHINGTON and WAYNE TOWNSHIP RESIDENTIAL VACANT SALES were grouped together.

DAVIS, JACKSON, OREGON & RAILROAD TOWNSHIP RESIDENTIAL VACANT SALES were grouped together.

A review of all INDUSTRIAL SALES going back 5 years from the assessment date yielded less than five (5) sales in both the INDUSTRIAL VACANT and INDUSTRIAL IMPROVED categories, therefore a sales ratio was not performed on these classes.

The relevant tabs in the RATIO STUDY do list the data for all sales found in the five year time frame but no statistical analysis was performed.

For COMMERCIAL SALES it was necessary to expand the sales window back to 1/1/2010 in order to find at least five (5) sales for COMMERCIAL VACANT properties. A review of recent (sales-based) trending reveals minimal changes (less than 1%) in commercial assessment level since 2010, therefore it was decided that no time adjustment was not necessary. (i.e., the median sales ratio for commercial vacant parcels on the 2011 trending workbook was 0.9800 and for the 2012 reassessment workbook was 0.9833 and for the current workbook it is 0.9875).

Along with this narrative we have included the two required files:

- 1) 2012_Starke_RATIO_STUDY.xlsx is the sales ratio study formatted per instructions from the DLGF memo dated 12/2/2011. An additional tab labeled "notes" is included. This tab includes four tables in which we have attempted to document the reasons for all discrepancies that exist between the ratio study data, the workbook and the previously submitted Sales Disclosure Data File. Changed data is also highlighted in yellow on the property type tabs.

- 2) 2012_Starke_WORKBOOK.xlsx is the workbook showing the valuation of all parcels.

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