

Narrative

General Information

County Name: Vermillion

Person Performing Ratio Study: Cathi Gould

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Sales Window: 1/1/2020 to 12/31/2020

Groupings

Group 002 consists of townships Eugene, and Vermillion. They are primarily rural with each having a small town. The same major highway runs through both and they are both near the school. Clinton is the largest township and has Clinton City which has the majority of the commercial and borders Terre Haute. The Helt and Highland both enough sales to have their own grouping.

Residential Vacant has been grouped together, most of the sales being in Clinton Township. Commercial and Industrial are all grouped together. There was only 1 commercial vacant sale that has not had an improvement added or been combine with other properties after the sale.

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. The calculation for the change uses the AV from the prior year with the prior year property class and the AV from the current year with the current year property class.

Property Type	Townships Impacted	Explanation
Commercial Improved	None	
Commercial Vacant	Eugene Twp Helt Twp Highland Twp Vermillion Two	Land classification to Ag Land classification to Ag Land classification to Ag Land classification to Res
Industrial Improved	None	
Industrial Vacant	Helt Twp	Changed to Improved

Residential Improved	Clinton Twp	Overall increase of sale prices of +10% from last year resulted in neighborhood factors increasing in more popular areas of plus 10% and homes in the 200,000 range.
Residential Vacant	Eugene Twp Helt Twp Vermillion Twp	Increased excess acreage rate. Combine parcels in the towns which decreased the small acreage adjustment resulting in decreased value. Combine parcels in the towns which decreased the small acreage adjustment resulting in decreased value

Cyclical Reassessment

Districts reviewed during phase 3 where Helt -007, Dana -008, and Newport Township -012.

Land order is being completed on the same districts that are being reviewed each phase.

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.

The county is reviewing all the platted lots during each phase to correct lot sizes, and reviewing inconsistent use of land influences, this causes a wide variation of change in land values.