

May 25, 2010

Barry Wood
Director Assessment Division
Indiana Government Center North
100 North Senate Avenue N1058 (B)
Indianapolis, IN 46204

Dear Barry,

We have completed the sales ratio study for the 2010 Trending. All sales that we deemed valid were used. We didn't use any sales older than 2007. No time adjustments were necessary due to paired sales analysis. Most values went down or stayed the same.

RESIDENTIAL AND AG HOMESITES

Sales Disclosures- Wabash County has a sufficient amount of valid sales for residential properties for a two year period of time. Since we are a rural county, we feel that we have a sufficient amount to set our residential values. Our foreclosures (sheriff sales) are not concentrated in any one area but are spread out throughout the county. Based on the limited number of vacant sales, we have determined that it is not necessary to change our land base rates.

Appeals – We use informal appeals to help solve problem areas. We have very few official appeals. A list of Corrections of Errors is included.

Sales Disclosure questionnaire – We use the sales disclosure questionnaire as another review process along with our sales disclosures.

Permits – All building permits are run through the assessor's office for audit.

COMMERCIAL & INDUSTRIAL

Sales for Commercial and Industrial properties showed very little change overall. There were very few sales in the rural areas. Due to lack of sales in 2009, we used 2008 and 2007 sales also to run a countywide ratio study. No changes were warranted.

We reorganized our commercial and industrial properties into neighborhoods of similar or like properties last year.

SUMMARY

Overall, Wabash County showed very little change. A few of the neighborhoods increased in value, but most stayed the same or decreased. Neighborhood factors were used to reflect those changes.

Sincerely,

Kelly Schenkel
Wabash County Assessor