

Narrative

General Information

County Name: Warren County

Person Performing Ratio Study: Jay Morris – Ad Valorem Solutions, LLC
Jessie Kerst – Warren County Assessor
Jaime Morris – Ad Valorem Solutions, LLC

Sales Window (e.g., 1/1/20 to 12/31/20): Due to size of County, we used sales from 01/01/2017 – 12/31/2020 for commercial classes and groupings and from 01/01/2018 – 12/31/2020 for all other classes and groupings.

If more than one year of sales were used, was a time adjustment applied? If no, please explain why not. If yes, please explain the method used to calculate the adjustment.

No. We did not have enough paired sales to establish a reliable time adjustment.

Groupings

In the space below, please provide a list of townships and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.

The Residential Vacant land was grouped (L1). Warren County is mainly a rural-agricultural county. Therefore, the homesites throughout the county are of similar rural tracts and should be grouped for trending and sales ratio purposes.

Due to the limited number of sales, all commercial and industrial land was trended together (L2). There was only one commercial and industrial valid sale. Due to only one sale, no trending was performed on the commercial land. Sale included on for information to show all valid sales available.

With this being a small rural community and due to the number of sales in individual neighborhoods, the commercial and industrial parcels were grouped together in the ratio study (C1).

Due to the limited number of sales, the residential improved sales were grouped together in two groupings. Only Washington Townships could stand alone. The groupings were based on similar township homesite rates, topography, and school districts. There were two residential improved groupings used for the sales ratio study. Adams, Liberty, Medina, Pine, Prairie, and Warren Townships were grouped (R1). Jordan, Kent, Mound, Pike and Steuben Townships were grouped (R2).

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.

Property Type	Townships Impacted	Explanation
Commercial Improved		
Commercial Vacant	Adams Twp. 14% Prairie Twp. -100%	Parcel changed due to building being removed. Parcel changed from Com to Ind.
Industrial Improved	Kent Twp. -18% Steuben Twp. -11%	4 Grain Elevators – big dep changes on bins Grain Elevator – big dep changes on bins
Industrial Vacant	Mound Twp. 10% Prairie 14%	Increase in land value due to trending 2 parcels. Parcel changed from Com to Ind.
Residential Improved	Liberty Twp. 10% Washington Twp. 13%	Reassessment changes and Trended a nbhd. 15%. Several Nbhd’s had trending changes above 15%.
Residential Vacant	Jordan Twp. 11% Kent Twp. 13% Mound Tw. 10%	One parcel changed due to building removed. One new parcel one went from ResImp to ResVac. New parcel created.

Cyclical Reassessment

Please explain in the space below which townships were reviewed as part of the current phase of the cyclical reassessment. We reviewed as the 3rd phase of the reassessment Jordan, Steuben, and Liberty Townships.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed. We will complete the next land order during the 4th phase of the reassessment.

Comments

In this space, please provide any additional information you would like to provide the Department to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g., effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.

Warren County has a permit system in place that assists the Assessor with updating their parcel records. Along with that the county uses the % complete chart to standardize changing effective years on parcels that add additions as well as do extensive remodeling. During the sales validation process, the county also utilizes this same method of establishing effective age. During the site visit, if an internal visit is denied, a call to the owner or seller provides additional information with the remodeling that may have occurred to the property. The Assessor also uses various websites to help establish the extent of internal remodeling not available from just outside appearance. On less extensive remodeling, change of condition may result.

With the drop in inventory, house prices are going to ridiculous levels. We are trying to stay conservative with the increases, but in some areas, we have no choice but to raise values as much as 15% to 20%. By staying conservative, our hope is that if there is a drop in the market, we will not see swings of 25% to 30% in the opposite direction.