

Jason Cockerill
Washington County Assessor
99 Public Square, Ste: 105
Salem, IN 47167
812*883*4000 ext. 1210
jcockerill@washingtoncounty.in.gov

April 25, 2013

Barry Wood
Director Assessment Division
Department of Local Government Finance
Indiana Government Center North
100 North Senate Ave. N1058 (B)
Indianapolis, IN 46204

Dear Barry,

We have completed the 2013 ratio study for Washington County's annual adjustment. We used every sale that was deemed valid for the period January 1, 2011 – February 28, 2013 including multi parcel sales and sales that were vacant at the time of sale but are now improved. The market in Washington County is static, the sales that are occurring, outside of family and forced sales, are not increasing but stable exhibiting more typical marketing times. We are submitting spreadsheets to explain the sales that were not used in our study and to explain the changes made in the residential under improved category.

Residential and Agricultural Homesites

All townships vacant parcels were grouped together to create a better market area based on similar economic factors. The following townships were also grouped together as they had less the five sales, Brown and Jefferson, Howard, Madison and Posey. This method was used in order to establish land rates and adjustment factors using an adequate number of sales for an area rather than just 1 or 2 sales per township. Neighborhoods have been combined when necessary and factors applied when necessary to bring the neighborhoods within IAAO standards. Foreclosed sales have been reviewed by neighborhood to determine if that was the normal market for the area.

Commercial and Industrial

The majority of Commercial and Industrial parcels are in one township and a very low level of sale activity is taking place. Because of the lack of sales Commercial and Industrial properties have been grouped together to analyze the market trends. The

extrapolation method and the land to building ratio were used to verify that the land was reasonable for the market.

Summary

Several pricing methods have been changed and negative influence factors removed to create more uniform land values within the neighborhoods. This did cause the land to increase and/or decrease at different levels, however same size lots are now valued the same. Creation of sub market and market areas have been created to group similar smaller areas together for analyzing data.

The following townships property classes increased over 10%. Reasoning for the increase is listed with each township.

Jackson Twp. ComImp: New Land Rates and Use Breakdowns, New Construction, and Obsolesces removed. Cost Table Updates.

Pierce Twp. ComImp: New Land Rates and Use Breakdowns, New Construction, and Obsolesces removed. Cost Table Updates.

Polk Twp. ComImp: New Land Rates Use Breakdowns, New Construction, and Obsolesces removed. Cost Table Updates.

Polk Twp. ResVac: New Land Rates and Use Breakdowns, New Construction, and Obsolesces removed.

Posey Twp. Comp Imp: New Land Rates and Use Breakdowns, New Construction, and Obsolesces removed. Cost Table Updates

Posey Twp. Com Vac: New Land Rates and Use Breakdowns, New Construction, and Obsolesces removed.

Washington Twp. Com Vac: New Land Rates and Use Breakdowns, New Construction, and Obsolesces removed.

Washington Twp. Ind Imp: New Land Rates and Use Breakdowns, New Construction, and Obsolesces removed. Cost Table Updates.

Washington Twp. Ind Vac: New Land Rates and Use Breakdowns, New Construction, and Obsolesces removed.

Washington Twp. ResVac: New Land Rates and Use Breakdowns, New Construction, and Obsolesces removed.

Overall, we saw a very slight increase in value of properties in Washington County. There are no commercial or industrial unimproved land sales, due to the fact that most land available for sale in Washington County is in row crop.

If you have any questions feel free to contact me.

Sincerely,

Jason Cockerill
Washington County Assessor