

## Summary of White County 2019 Annual Adjustment Methodology

### Method

- The sales comparison method was used to adjust the assessments in White County for 2019.
- The assessments were derived using the 2012 Real Property Assessment Guidelines with updated cost tables and depreciation calculated from the current assessment year.
- The sales used for the 2019 annual adjustments were from January 1, 2017 to January 1, 2019 for all property classes. No time adjustment was used for the 2017 sales since there was no discernable stratification of sales between 2017 and 2018.
- The land base rates and neighborhood factors were examined in each neighborhood and property class. Neighborhoods with an insufficient number of sales were compared to similar neighborhoods. The criteria for comparison were geographic location, similarity of land size and improvement type and age, and any other factors deemed relevant. The neighborhoods with an insufficient number of sales were then adjusted in a similar manner to those with sufficient sales to which they had been compared. Comparisons were also made between adjoining neighborhoods and townships to insure the continuity of land base rates and neighborhood factors.
- Multiple parcel sales were used in the ratio study. Multiple parcel sales are denoted in the manner prescribed by the DLGF.

### Industrial Properties

- There were no Industrial Vacant or Industrial Improved sales to analyze in the two year period, therefore, no changes were made to these classes of property.

### Commercial Properties

- There was only one valid Commercial Vacant sale, therefore, there was no change made to this class of property,
- The Commercial Improved sales of all townships with the exception of Union Township were grouped together to create a sample large enough to analyze. Union Township was able to be analyzed separately.
- The townships that were combined all have similar economic influences. Access to major highways and supporting infrastructure is equivalent.
- The Commercial Improved PRD's for both the combined townships and Union Township Sales is outside the boundaries of statistical tolerance. As a result, the Spearman Rank test was performed and indicated that the assessments are acceptable.

### Residential Properties

- The Residential Vacant sales of all townships with the exception of Prairie and Union Townships were grouped together to create a sample large enough to analyze. Prairie and Union Townships were able to be analyzed separately.
- Sales of Residential Vacant properties that have had improvements added since the sale were included in the ratio study with reference to the land value only.
- Residential Improved sales in Round Grove and West Point Townships were grouped together to create a sample large enough to analyze. These townships are adjoining and have similar economic influences.
- The Residential Improved sales for Cass and Lincoln Townships were grouped together to create a sample large enough to analyze. These townships are adjoining and have similar economic influences.